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REFRIGERATOR CAR LINES

Annual report

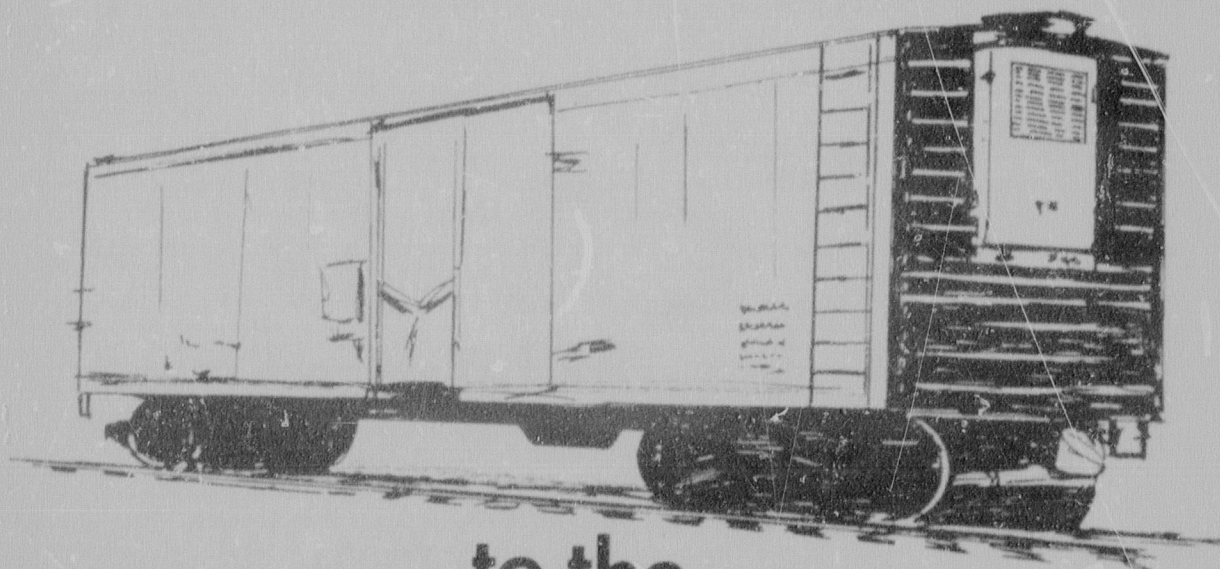
MAR 31 1980

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PC000057 100816 0 9600
UNION PACIFIC FRUIT EXPRESS COMPAN
1416 DODGE STREET
OMAHA NE 68179

Correct name and address if different than shown.

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



to the
Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1979

NOTICE

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

Sec. 1(3). The term "person" as used in this part includes an individual, firm, copartnership, corporation, company, association, or joint-stock association; and includes a trustee, receiver, assignee, or personal representative thereof.

Sec. 20(6). The Commission or any duly authorized special agent, accountant, or examiner thereof shall at all times have authority to inspect and copy any and all accounts, books, records, memoranda, correspondence, and other documents, of persons which furnish cars or protective service against heat or cold to or on behalf of any carrier by railroad or express company subject to this part: *Provided, however,* That such authority shall be limited to accounts, books, records, memoranda, correspondence, or other documents which pertain or relate to the cars or protective service so furnished. The Commission shall further have authority, in its discretion, to prescribe the forms of any or all accounts, records, and memoranda which it is authorized by this paragraph to inspect and copy, and to require the persons furnishing such cars or protective service, as aforesaid, to submit such reports and specific and full, true, and correct answers to such questions, relative to such cars or service, as the Commission may deem necessary. Persons furnishing such cars or protective service shall submit their accounts, books, records, memoranda, correspondence, or other documents, to the extent above provided, for inspection or copying to any duly authorized special agent, accountant, or examiner of the Commission upon demand and the display of proper credentials.

Sec. 20(7) (a). In case of failure or refusal on the part of any carrier, lessor, or other person to keep any accounts, records, and memoranda in the form and manner prescribed, under authority of this section, by the Commission, or to submit any accounts, books, records, memoranda, correspondence, or other documents to the Commission or any of its authorized agents, accountants, or examiners for inspection or copying, as required under this section, such carrier, lessor, or person shall forfeit to the United States not to exceed \$500 for each such offense and for each day during which such failure or refusal continues.

Sec. 20(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:
* * *

Sec. 20(7) (c). Any carrier or lessor, or person furnishing cars or protective service, 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.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately. If any inquiry is inapplicable to the person in whose behalf the report is made, such notation as "Not applicable" should be used in answer thereto. 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 any 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. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.

4. All entries should be made in permanent black ink, except those of a contrary character, which should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

5. Throughout this report the Commission means the Interstate Commerce Commission; the respondent means the person or company in whose behalf the report is made; the year means the year ended December 31 for which the report is made; the close of the year means the close of business on December 31 of the year for which the report is made or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report; the beginning of the year means the beginning of business on January 1 of the year for which the report is made or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report; the preceding year means the year ended December 31 of the year next preceding the year for which the report is made; the Uniform System of Accounts means the system of accounts published as Part 1205 of Title 49, Code of Federal Regulations, as amended.

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

7. Annual Report Form B-2 is provided for persons furnishing cars or protective service to railroad or express companies and owning 10 or more cars—excluding refrigerator car lines owned or controlled by railroads.

8. Should there be doubt as to the reporting of any item or items or parts thereof, or advice is desired relative to the preparation of the report, address an inquiry to the Bureau of Accounts for consideration and decision.

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; but it should be understood that mention is not made of necessary substitutions of dates, or in general, of such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

Page 4: Schedule 200. Comparative General Balance Sheet - Asset Side

Provision is made for reporting allowances for net unrealized loss on noncurrent marketable equity securities.

Page 5: Schedule 200. Comparative General Balance Sheet - Liability Side

Provision is made for reporting "unamortized discount and interest on long-term debt," and "unrealized loss on noncarrier marketable equity securities."

Page 6: Comparative Balance Sheet - Explanatory Notes

A new note has been added providing for reporting marketable equity securities. This note is to be completed only by carriers earning \$10 million or more in gross operating revenues.

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ANNUAL REPORT

100. ORGANIZATION AND CONTROL

1. State full and exact name of respondent making this report:

Union Pacific Fruit Express Company

2. Name, title, telephone number, and address of person to whom correspondence concerning this report should be addressed:

J. P. DeaseyController

(Name)

(Title)

402271-3343

(Area code)

(Telephone number)

1416 Dodge StreetOmahaNebraska

(Number)

(Street)

(City)

(State)

3. Address of office where accounting records are maintained:

1416 Dodge StreetOmahaNebraska

(Number)

(Street)

(City)

(State)

4. Respondent is Corporation

(Individual, partnership, corporation, association, etc.)

5. If a partnership, state the names and address of each partner, including silent or limited, and their interests:

Name

Address

Proportion of interest

Not applicable

6. If a corporation, association, or other similar form of enterprise:

A. Incorporation or organization was—

In the State of

Utahon December 7, 1977

B. The directors' names, addresses, and terms of office are:

Name	Address	Term expires
<u>J. C. Kenefick</u>	<u>Omaha, Nebraska</u>	<u>Sep 8 1980</u>
<u>R. L. Richmond</u>	<u>do</u>	<u>do</u>
<u>W. P. Barrett</u>	<u>do</u>	<u>do</u>
<u>C. B. Schaefer</u>	<u>do</u>	<u>do</u>
<u>T. B. Graves, Jr.</u>	<u>do</u>	<u>do</u>
<u>H. E. Grau</u>	<u>do</u>	<u>do</u>

C. The names and titles of principal general officers are:

Name	Title
<u>J. C. Kenefick</u>	<u>President</u>
<u>R. L. Richmond</u>	<u>Vice President</u>
<u>W. P. Barrett</u>	<u>Vice President</u>
<u>C. B. Schaefer</u>	<u>Vice President</u>
<u>T. B. Graves, Jr.</u>	<u>Vice President</u>
<u>W. F. Surette</u>	<u>Vice President</u>
<u>J. J. Spellecy</u>	<u>Secretary</u>
<u>H. B. Shuttleworth</u>	<u>Treasurer</u>

7. Voting power, elections and stockholders:

A. Total voting securities outstanding:

	shares	votes
(1) Common	<u>100,000</u>	<u>100,000</u>
(2) Preferred	<u>None</u>	<u>None</u>
(3) Preferred	<u>None</u>	<u>None</u>
(4) Other securities	<u>None</u>	<u>None</u>

B. Does any class of securities carry any special privileges in any elections or in the control of corporate action? No If so, describe each such class or issue, showing the character and extent of such privileges.

C. Date of the latest closing of the stock book, or listing of stockholders, if within 1 year prior to the actual filing of this report

Not applicableIf book is not closed or list prepared within year indicated, check here ☒ and answer (Check)

item 7-D as of December 31, of the year of this report.

D. State for each class of stock the total number of stockholders of record, corresponding to the answer to item 7-C.

Common	<u>1</u>
1st preferred	
2d preferred	
Other	

100. ORGANIZATION AND CONTROL—Continued

8. Give names and addresses of ten stockholders of the respondent who at the date of latest closing of stock book or compilation of list of stockholders had the highest voting powers in the respondent company, showing also for each the number of votes which he would have had a right to cast on that date had a meeting then been in order.

Line No.	Name of security holder (a)	Address (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED			
				Common (d)	1st preferred (e)	2d preferred (f)	Other securities (g)
1	Union Pacific Railroad	345 Park Avenue	100 000	100 000			
2	Company	New York, N.Y. 10022					
3							
4							
5							
6							
7							
8							
9							
10							

9. If the respondent was formed as a result of consolidations or mergers during the year, name all constituent companies, and give specific reference to charters or general laws governing each organization, date and authority for each consolidation and each merger received from a regulatory body, and date of consummation:

Not applicable

10. If respondent was reorganized during the year, give name of original corporation and the laws under which it was organized, or name of owner or partners, the reason for the reorganization, and date of reorganization:

Not applicable

11. If respondent was subject to a receivership during the year state—

- A. Date of receivership
- B. Court of jurisdiction under which operations were conducted
- C. Date when possession under it was acquired
- D. Name of receiver, receivers, or trustee

Not applicable

12. If any individual, individuals, association, or corporation held control, as trustee, other than receivership, over the respondent at the close of the year, state—

- A. Date of trusteeship
- B. Authority for trusteeship
- C. Name of trustee
- D. Name of beneficiary or beneficiaries
- E. Purpose of trust

Not applicable

13. List of companies under common control with respondent: None

Line No.	
1	
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100. ORGANIZATION AND CONTROL—Concluded

14. Furnish complete list showing all companies controlled by respondent, either directly or indirectly. List under each directly controlled company the companies controlled by it and under each such company others of more remote control. Each step of control should be appropriately indented from the left margin. After each company state the percentage, if any, of the voting power represented by securities owned by the immediately controlling company.

Line
No.

None

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15. Furnish complete list showing corporations controlling the respondent. Commence with the company which is most remote and list under each such company the company immediately controlled by it. Each step of control should be appropriately indented from the left margin. After each company state the percentage, if any, of the voting power represented by securities owned by the immediately controlling company. Where any company listed is immediately controlled by or through two or more companies jointly, list all such companies and list the controlled company under each of them, indicating its status by appropriate cross references.

Line
No.

Union Pacific Railroad Company 100%

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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 _____ (date)
- ☒ No annual report to stockholders is prepared.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

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

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

Line No.	Balance at beginning of year (a)	Item (b)	Balance at close of year (c)
	\$		\$
		CURRENT ASSETS	
1	87 432	(701) Cash	246 102
2		(702) Temporary cash investments	
3		(703) Special deposits (p. 7-D)	
4		(704) Loans and notes receivable (p. 20)	
5	21 350	(705) Mileage accounts receivable	15 079
6	1 419 076	(707) Miscellaneous accounts receivable	2 087 733
7		(708) Interest and dividends receivable	
8	3 544 661	(709) Accrued accounts receivable	3 268 008
9	750	(710) Working fund advances	660
10	34 168	(711) Prepayments	35 478
11	2 132 461	(712) Material and supplies	3 503 795
12		(713) Other current assets	
13		(714) Deferred income tax charges (p. 28)	
14	7 239 898	Total current assets	9 156 855
		SPECIAL FUNDS	
15		(715) Sinking funds (p. 12)	
16		(716) Capital and other reserve funds (p. 12)	
17		(717) Insurance and other funds (p. 12)	
18		Total special funds	
		INVESTMENTS	
19	9 087 462	(721) Investments in affiliated companies (p. 13)	8 388 458
20		Undistributed earnings from certain investments in account 721 (p. 13A)	
21		(722) Other investments (p. 13)	
22		(723) Reserve for adjustment of investment in securities—Credit	
23		(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Credit	
24	9 087 462	Total investments	8 388 458
		PROPERTIES	
25	11 114 194	(731) Cars or protective service property (p. 9)	10 164 749
26		(733) Acquisition adjustment	
27	11 114 194	Total cars or protective service property	10 164 749
28	(299 322)	(735) Accrued depreciation—Cars or protective service property (p. 10)	(194 995)
29		(736) Amortization of defense projects—Cars or protective service property	
30	(299 322)	Recorded depreciation and amortization (accounts 735 and 736)	(194 995)
31	11 413 516	Total cars or protective service property less recorded depreciation and amortization	10 359 744
32	45 139	(737) Miscellaneous physical property (p. 11)	
33	1 828	(738) Accrued depreciation—Miscellaneous physical property (p. 11)	
34	43 311	Miscellaneous physical property less recorded depreciation (account 737 less 738)	
35	11 456 827	Total properties less recorded depreciation and amortization (line 31 plus line 34)	10 359 744
		OTHER ASSETS AND DEFERRED CHARGES	
36	1 675	(741) Other assets (p. 20)	44 620
37	25 479	(743) Other deferred charges (p. 20)	45 490
38		(744) Accumulated deferred income tax charges (p. 28)	
39	27 154	Total other assets and deferred charges	90 110
40	27 811 341	Total Assets	27 995 167

For compensating balances not legally restricted, see Schedule 205

SEE COMPARATIVE BALANCE SHEET—EXPLANATORY NOTES ON PAGE 6

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

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

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

Line No.	Balance at beginning of year (a)	Item (b)	Balance at close of year (c)
		CURRENT LIABILITIES	
41		(751) Loans and notes payable (p. 22)	
42	339 170	(753) Audited accounts and wages payable	834 970
43	260 181	(754) Miscellaneous accounts payable	244 491
44	71 088	(755) Interest matured unpaid	60 572
45		(756) Dividends matured unpaid	
46	52 246	(757) Unmatured interest accrued	38 169
47		(758) Unmatured dividends declared	
48	1 799 806	(759) Accrued accounts payable	1 791 966
49	1 001 000	(760) Federal income taxes accrued (p. 23)	618 323
50	863 724	(761) Other taxes accrued (p. 23)	1 160 020
51		(762) Deferred income tax credits (p. 28)	
52		(763) Other current liabilities	
53	4 387 215	Total current liabilities (exclusive of long-term debt due within one year)	4 748 511
		LONG-TERM DEBT DUE WITHIN ONE YEAR	
54	775 183	(764) Equipment obligations and other debt (pp. 15 and 16)	775 183
		LONG-TERM DEBT DUE AFTER ONE YEAR	
55		(765) Funded debt unmatured	
56	2 988 795	(766) Equipment obligations (pp. 21 and 22)	2 161 290
57		(766.5) Capitalized lease obligations	
58		(767) Receivers' and Trustees' securities	
59		(768) Debt in default	
60		(769) Amounts payable to affiliated companies (p. 22)	
61		(770.1) Unamortized discount on long-term debt	
62	2 988 795	(770.2) Unamortized premium on long-term debt	2 161 290
63		Total long-term debt due after one year	
		RESERVES	
64		(771) Pension and welfare reserves	
65		(773) Equalization reserves	
66		(774) Casualty and other reserves	
67		Total reserves	
		OTHER LIABILITIES AND DEFERRED CREDITS	
68		(781) Interest in default	
69		(782) Other liabilities (p. 23)	
70	223 896	(784) Other deferred credits (p. 23)	318 475
71	3 625 949	(785) Accumulated deferred income tax credits (p. 28)	3 547 949
72	3 849 845	Total other liabilities and deferred credits	3 866 424
		SHAREHOLDERS' EQUITY	
		Capital stock (Par or stated value)	
73	1 000 000	(791) Capital stock issued—Total	1 000 000
74	x x x x	Common stock (p. 24)	1 000 000
75	x x x x	Preferred stock (p. 24)	
76		(792) Stock liability for conversion	
77		(793) Discount on capital stock	
78	1 000 000	Total capital stock	1 000 000
		Capital surplus	
79		(794) Premiums and assessments on capital stock (p. 24)	
80	13 622 111	(795) Paid-in surplus (p. 24)	13 622 111
81		(796) Other capital surplus (p. 24)	
82	13 622 111	Total capital surplus	13 622 111
		Retained income	
83		(797) Retained income—Appropriated (p. 78)	
84	1 188 192	(798) Retained income—Unappropriated (p. 78)	1 821 648
85		(798.1) Net unrealized loss on noncurrent marketable equity securities	
86	1 188 192	Total retained income	1 821 648
		TREASURY STOCK	
87		(798.5) Less: Treasury stock	16 443 759
88	15 810 303	Total shareholders' equity	27 995 167
89	27 811 341	Total Liabilities and Shareholders' Equity	

COMPARATIVE BALANCE SHEET—EXPLANATORY NOTES

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

Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 510 013

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

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

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

Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 3 204

If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit at beginning of year \$ _____

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

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

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

Total deferred investment tax credit at close of year \$ _____

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

Investment tax credit carryover at year end \$ None

Cost of pension plan 1/

Post service costs determined by actuaries at year end \$ _____

Total pension costs for year: _____

Normal costs \$ _____

Amortization of past service costs \$ _____

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

1. Changes in Valuation Accounts Not applicable

		Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
(Current year)	Current Portfolio _____	\$ _____	\$ _____	\$ _____	X X X X X
as of / /	Noncurrent Portfolio _____			X X X X X	\$ _____
(Previous year)	Current Portfolio _____			X X X X X	X X X X X
as of / /	Noncurrent Portfolio _____			X X X X X	X X X X X

2. At / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows:

	Gains	Losses
Current	\$ _____	\$ _____
Noncurrent	_____	_____

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

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

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

1/ Footnote information with respect to pension plans of respondent is included as part of similar information in explanatory notes to Statement of Financial Position of Form R-1 for Union Pacific Railroad Company including its Leased Lines.

300. INCOME ACCOUNT

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts.
 2. All contra entries hereunder should be indicated in parenthesis.
 3. Line 16 includes only dividends from investments accounted for under the cost method.

Line 15 includes only dividends accounted for under the equity method. Line 16 includes the undistributed earnings from investments accounted for under the equity method. Line 17 represents the earnings (losses) of investee companies accounted for under the equity method.

Line No.	Item	Amount (b)
	ORDINARY ITEMS	\$
	CAR LINES OPERATING INCOME	
1	(501) Car line operating revenues (p. 26)	44 318 944
2	(531) Car line operating expenses (p. 27)	29 055 119
3	(532) Car line tax accruals (p. 28)	3 786 755
4	(532-5) Provision for deferred taxes (p. 28)	(78 000)
5	(533) Rent payable for cars (p. 29)	10 603 117
6	Car line operating income (or loss)	951 953
	OTHER INCOME	
7	(502) Revenues from miscellaneous operations (p. 11)	
8	(510) Miscellaneous rent income	
9	(511) Income from nonoperating property	82
10	(513) Dividend income (from investments under cost only)	
11	(514) Interest income	1 310
12	(516) Income from sinking and other reserve funds	
13	(517) Release of premiums on funded debt	
14	(519) Miscellaneous income	245
15	Dividend income (from investments under equity only)	\$
16	Undistributed earnings (losses)	\$
17	Equity in earnings (losses) of affiliated companies (lines 15, 16)	
18	Total other income	1 637
19	Total income (or loss)	953 590
	MISCELLANEOUS DEDUCTIONS FROM INCOME	
20	(534) Expenses of miscellaneous operations (p. 11)	
21	(535) Taxes on miscellaneous operating property (p. 11)	
22	(543) Miscellaneous rents	
23	(544) Miscellaneous tax accruals	
24	(551) Miscellaneous income charges	40 344
25	Total miscellaneous deductions	40 344
26	Income available for fixed charges (or loss)	913 246
	FIXED CHARGES AND OTHER DEDUCTIONS	
27	(546) Interest on funded debt:	
28	(a) Fixed interest not in default	279 790
29	(b) Interest in default	
30	(c) Contingent interest	
31	(547) Interest on unfunded debt	
32	(548) Amortization of discount on funded debt	
33	Total fixed charges and other deductions	279 790
34	(553) Unusual or infrequent items - Net (Debit) credit*	
35	Income (loss) from continuing operations	633 456
	DISCONTINUED OPERATIONS	
36	(555) Income (loss) from operations of discontinued segments*	
37	(557) Gain (loss) on disposal of discontinued segments*	
38	Total income (loss) from discontinued operations (lines 36, 37)	
39	Income (loss) before extraordinary items (lines 35, 38)	633 456
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
40	(570) Extraordinary items-Net (Debit) credit (p. 29)	
41	(590) Income taxes on extraordinary items-Debit (credit) (p. 29)	
42	(591) Provision for deferred taxes-Extraordinary items (p. 28)	
43	Total extraordinary items (lines 40-42)	
44	(592) Cumulative effect of changes in accounting principles*	
45	Total extraordinary items and accounting changes-(Debit) credit (lines 43, 44)	
46	Net income (loss) (lines 39, 45)	633 456

See footnotes on page 7A

300. INCOME ACCOUNT - Concluded

* Less applicable income taxes of:

553 Unusual or infrequent items-Net-(Debit) credit _____
 555 Income (loss) from operations of discontinued _____
 557 Gain (loss) on disposal of discontinued segments _____
 592 Cumulative effect of changes in accounting principles _____

INCOME ACCOUNT--EXPLANATORY NOTES

41. Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.

Flow-through X Deferral _____42. If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ 3 204

43. If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year _____

44. Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes (_____)

45. Balance of current year's investment tax credit used to reduce current year's tax accrual \$ _____

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

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

If the net effect of any of the above footnotes results in an increase in Federal income taxes, the increase should be shown in parenthesis.

304. RETAINED INCOME—APPROPRIATED

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

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

305. RETAINED INCOME - UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Refrigerator Car Lines.

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

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

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

5. Line 3 (line 7 if debit balance), column (c), should agree with line 17, column (b), schedule 300.

6. Include in column (b) only amounts applicable to Retained Income exclusive of any amounts included in column (c).

Line No.	Item (a)	Unappropriated retained income (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
		\$	\$
1	Balance at beginning of year _____	1 188 192	
	CREDITS		
2	(601-1) Prior period adjustments to beginning retained income account (Credit) _____		
3	(602) Credit balance transferred from income (p. 7) _____	633 456	
4	(606) Other credits to retained income _____		
5	(622) Appropriations released _____		
6	Total _____	633 456	
	DEBITS		
7	(611-1) Prior period adjustments to beginning retained income account (Debit) _____		
8	(612) Debit balance transferred from Income (p. 7) _____		
9	(616) Other debits to retained income _____		
10	(620) Appropriations for sinking and other reserve funds _____		
11	(621) Appropriations for other purposes _____		
12	(623) Dividends (p. 10) _____		
13	Total _____		
14	Net increase (decrease) during year (Line 6 minus line 13) _____	633 456	
15	Balance at close of year (Lines 1 and 14) _____	1 821 648	
16	Balance from line 15(c) _____		XXXXXXXXXX
17	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year _____	1 821 648	XXXXXXXXXX

Remarks

18	Amount of assigned Federal income tax consequences: Account 606 _____		XXXXXXXXXX
19	Account 616 _____		XXXXXXXXXX

Schedule 205.-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 206, account 703, Special deposits.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.
6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

None

Schedule 206.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$10,000 or more reflected in account 703. Special deposits, at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000." For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1	None	
2		
3		
4		
5		
6	Total	
	Dividend special deposits:	
7	None	
8		
9		
10		
11		
12	Total	
	Miscellaneous special deposits:	
13	None	
14		
15		
16		
17		
18	Total	
	Compensating balances legally restricted:	
19	Held on behalf of respondent None	
20	Held on behalf of others None	
21	Total	

NOTES AND REMARKS

211. PROPERTY AND EQUIPMENT

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in Account 731, "Cars or protective service property." The balances by primary accounts should be stated in columns (b) and (f) and all changes made during the year should be analyzed in columns (c) to (e), inclusive.

2. The entries made in column (c) of this schedule should represent the cost to the respondent of constructing or acquiring cars or protective service property and equipment during the year and of making additions thereto and improvements thereon, as well as the cost during the year of making additions and improvements to physical property owned by the respondent and used for furnishing cars or protective service at, or before, the beginning of the year, and the amounts which represent the cost to the respondent during the year of additions and improvements to

transportation property leased from others under long-term contracts, in cases where such cost is not chargeable to the owning company.

3. Both the debit and credit involved in each transfer, adjustment, or clearance between cars or protective service property and equipment accounts should be included in the column in which the item was initially included. Also the transfer of prior years' debits or credits from investment in cars or protective service property and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Important adjustment items should be fully explained in a footnote.

Line No.	Account (a)	Balance at beginning of year (b) 1/	Additions during year (c)	Retirements during year (d)	Net charges during the year (e)	Balance at close of year (f)
1	(51) Land	\$ 22 455	\$	\$	\$	\$ 22 455
2	(52) Public improvements	36 561				36 561
3	(53) Rolling stock	8 445 551		821 741	(821 741)	7 623 810
4	(54) Miscellaneous equipment	73 490	2 057	9 698	(7 641)	65 849
5	(55) Tracks	272 160				272 160
6	(56) Carshop buildings and machinery	527 009	227 070	12 832	214 238	741 247
7	(57) Work equipment					
8	(58) Ice manufacturing plants					
9	(59) Natural ice plants					
10	(60) Ice storage plants					
11	(61) Precooling plants					
12	(62) Icing platforms					
13	(63) Transmission systems					
14	(64) Testing apparatus					
15	(65) Miscellaneous structures	109 944	5 587		5 587	115 531
16	(66) Mechanical protective service units	1 138 347		42 381	(42 381)	1 095 966
17	(67) Mechanical protective service facilities	170 855	21 930	1 615	20 315	191 170
18	Total property and equipment					
19	(70) Organization expenses					
20	Total Account 731	10 796 372	256 644	888 267	(631 623)	10 164 749

NOTES AND REMARKS

- 1/ Includes adjustment for additional settlement in connection with the establishment of Union Pacific Fruit Express Company as a separate entity from Pacific Fruit Express Company as follows:

Account	Amount
51	\$ (684)
52	(190)
53	(278 291)
54	(2 154)
55	(8 284)
56	(15 991)
65	(3 347)
66	(3 925)
67	(4 957)

212. ACCRUED DEPRECIATION—PROPERTY AND EQUIPMENT

Give particulars of the credits and debits made to account No. 212, "Accrued Depreciation—Cars or protective service property," during the year. If any entries are made for "Other credits" and "Other debits," state the facts necessitating such entries. A debit balance in column (d) or (f) for any primary account should be shown in red or indicated by appropriate symbol.

Line No.	Account (a)	Balance at beginning of year (b)	C R E D I T S			D E B I T S			Balance at close of year (c)
			Charged to accounts Nos. 256, 257, 252, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000						
			(d)	(e)	(f)	(g)	(h)		
1	(52) Public improvements	\$ 1 835	\$ 2 678	\$	\$ 2 678	\$	\$	\$ 4 513	
2	(53) Rolling stock	(478 858)	434 540		434 540		558 547	(602 865)	
3	(54) Miscellaneous equipment	10 266	13 728		13 728		2 940	21 054	
4	(55) Tracks	7 218	9 642		9 642			16 860	
5	(56) Carshop buildings and machinery	38 389	52 944		52 944		1 729	89 604	
6	(57) Work equipment								
7	(58) Ice manufacturing plants								
8	(59) Natural ice plants								
9	(60) Ice storage plants								
10	(61) Precooling plants								
11	(62) Icing platforms								
12	(63) Transmission systems								
13	(64) Testing apparatus	8 033	10 688		10 688			18 721	
14	(65) Miscellaneous structures	101 303	133 650		133 650		7 244	227 709	
15	(66) Mechanical protective service units	12 492	17 123		17 123		206	29 409	
16	(67) Mechanical protective service facilities	(299 322)	674 993		674 993		570 666	(194 995)	
17	TOTAL								

213. DEPRECIATION BASE AND RATES—PROPERTY AND EQUIPMENT

charges for December by the total base to read

year and then dividing the total by 12
2. The annual composite depreciation percentage rates in column (c) should be computed by dividing total annual charges developed by applying annual component rates to the base used in computing the

Line No.	Account (a)	DEPRECIATION BASE			Annual composite percentage rate (c)	Remarks (d)
		Balance at beginning of year (b)	Balance at close of year (e)	Average balance for the year (f)		
1	A. OWNED PROPERTY	\$	\$	\$		
1	(52) Public improvements	36 751	36 561	36 672	7.32	
2	(53) Rolling stock	8 693 574	7 623 810	8 344 321	5.28	
3	(54) Miscellaneous equipment	75 643	66 745	75 040	18.60	
4	(55) Tracks	280 444	272 160	276 992	3.60	
5	(56) Carshop buildings and machinery	543 000	698 805	617 789	7.92	
6	(57) Work equipment					
7	(58) Ice manufacturing plants					
8	(59) Natural ice plants					
9	(60) Ice storage plants					
10	(61) Precooling plants					
11	(62) Icing platforms					
12	(63) Transmission systems					
13	(64) Testing apparatus	113 290	109 944	111 896	9.72	
14	(65) Miscellaneous structures	1 172 541	1 095 966	1 145 651	11.88	
15	(66) Mechanical protective service units	175 812	191 170	183 521	9.24	
16	(67) Mechanical protective service facilities	11 091 055	10 095 161	10 791 882	6.35	
17	TOTAL OWNED PROPERTY					

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of investments in physical property included in account Nos. 737, "Miscellaneous physical property"; the reserves in account 738, "Accrued depreciation—Miscellaneous physical property"; income credited to account 802, "Revenues from miscellaneous operations"; account 534, "Expenses of miscellaneous operations"; and account 535, "Taxes on miscellaneous operating property."

2. The description of the property in column (a) should give identification of it with a reasonable degree of particularity.

3. If actual money cost to the respondent was different from that shown in column (b), give full particulars in a footnote.

4. If any property of the character provided for in this schedule was disposed of during the year, or by reclassification was transferred to or from the carrier property accounts, give particulars in a footnote.

Line No.	Description of property (a)	Book cost at close of year (Account 737) (b)	Depreciation reserve at close of year (Account 738) (c)	Total income during the year (Account 802) (d)	Total expenses during the year (Account 534) (e)	Total taxes applicable to the year (Account 535) (f)
1	Four Buildings, Air Comp-	\$ 1/	\$	\$	\$	\$
2	ressor, Storage Tank-					
3	Council Bluffs, Iowa					
4						
5						
6						
7						
8						
9						
10						
11						
12	TOTAL					

1/ Property sold to Union Pacific Railroad Company

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

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

2. In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

3. Insert totals separately for each account. Such totals of columns (g) and (j)

should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement.

4. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).

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

Line No.	Account No. (a)	Name, kind, and purpose of fund (list on same line in second section and in same order as in first section) (b)	Name of trustee or depository (c)	Balance at beginning of year—Book value (d)
1		None		\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				

Line No.	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	ASSETS IN FUNDS AT CLOSE OF YEAR				
				Cash (h)	SECURITIES ISSUED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS	
					Par value (i)	Book value (j)	Par value (k)	Book value (l)
1	\$	\$	\$	\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								

217. INVESTMENTS IN SECURITIES AND ADVANCES

1. Give details of the balance of securities and advances held by the respondent at the close of the year.

cured obligations, (4) Unsecured notes, and (5) Investment advances.

2. Classify in the following order: (1) Stocks, (2) Bonds, (3) Other se-

Line No.	Name of issuing company and description of security held (a)	Class (b)	Par value (c)	Rate of interest or dividends (d)	BALANCE AT CLOSE OF YEAR		
					Pledged (e)	Unpledged (f)	Book cost (g)
1	All transactions between				\$	\$	\$
2	Respondent and Union					8 388 458	8 388 458
3	Pacific Railroad Company						
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20	TOTAL					8 388 458	8 388 458

Line No.	CHANGES DURING THE YEAR						INCOME DURING THE YEAR	
	ADDED		DISPOSED OF		Adjustments (Dr. Debit, Cr. Credit) (l)	Net changes (Dr. Debit, Cr. Credit) (m)	Kind (n)	Amount (g)
	Number of shares (h)	Book cost (i)	Number of shares (j)	Book cost (k)				
1		\$ 43 398 392		\$ 44 097 396	\$	\$ 699 004 Cr	None	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20		43 398 392		44 097 396		699 004 Cr	None	

217-A. Investments in Common Stocks of Affiliated Companies
Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in account 721 Investments in Affiliated Companies, which qualify for the equity method under instruction 37 in the Uniform System of Accounts for Refrigerator Car Lines.

2. Enter in column (c) the amount necessary to retroactively

adjust those investments qualifying for the equity method of accounting in accordance with instruction 37 (b) (1) of the Uniform System of Accounts for Refrigerator Car Lines.

3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition. See instruction 37 (b) (4).

5. The total of column (g) must agree with column (c), line 20, schedule 200.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
1	Carriers (list specifics for each company)						
2	None	\$	\$	\$	\$	\$	\$
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16	Total						
17	Noncarriers (Show totals only for each column)						
18	Total (lines 16 and 17)						

Schedule 219.—RENTAL EXPENSE OF LESSEE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Otherwise, show total rental expense (reduced by rentals from subleases) entering into the determination of results of operations for each period for which an income statement is presented. Rental payments under short-term leases for a month or less which are not expected to be renewed need not be included. Contingent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line No.	Type of lease (a)	Current year (b)	Prior year (c)
	Financing leases:	x	x
1	Minimum rentals		
2	Contingent rentals		
3	Sublease rentals		
4	Total financing leases		
	Other leases:		
5	Minimum rentals	10 603 117	8 030 209
6	Contingent rentals		
7	Sublease rentals		
8	Total other leases	10 603 117	8 030 209
9	Total rental expense of lessee	10 603 117	8 030 209

NOTE: As used in schedules 219 through 223, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

Schedule 220.—MINIMUM RENTAL COMMITMENTS

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Show the minimum rental commitments under all noncancellable leases, as of the date of the latest balance sheet presented, in the aggregate (with disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fiscal years; (b) each of the next three five-year periods; and, (c) the remainder as a single amount. The amounts so determined should be reduced by rentals to be received from existing noncancellable subleases (with disclosure of the amounts of such rentals). For purposes of this rule, a noncancellable lease is defined as one that has an initial or remaining term of more than one year and is noncancellable, or is cancellable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

Line No	Year ended	A			B	
		Financing leases (b)	Other Leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	1978		Not applicable			
2	1979					
3	1980					
4	1981					
5	1982					
6	1983-1987					
7	1988-1992					
8	1993-1997					
9	1988 +					

* The rental commitments reported in Part A of this schedule have been reduced by these amounts.

Schedule 221.—LESSEE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$10 million or more.

Relate in general terms: (a) the basis for calculating rental payments if dependent upon factors other than the lapse of time; (b) existence and terms of renewal or purchase options; escalation clauses, etc.; (c) the nature and amount of related guarantees made or obligations assumed; (d) restrictions on paying dividends, incurring additional debt, further leasing, etc.; and, (e) any other information necessary to assess the effect of lease commitments upon the financial position, results of operations, and changes in financial position of the lessee.

Line No.	
1	(a) No% applicable
2	
3	
4	
5	
6	
7	
8	
9	(b)
10	
11	
12	
13	
14	
15	
16	
17	(c)
18	
19	
20	
21	
22	
23	
24	
25	(d)
26	
27	
28	
29	
30	
31	
32	
33	(e)
34	
35	
36	
37	
38	
39	
40	

Schedule 222.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 223, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rate; or specific interest rates for all lease commitments.

Line No.	Asset category (a)	Present value		Range		Weighted average	
		Current year (b)	Prior year (c)	Current year (d)	Prior year (e)	Current year (f)	Prior year (g)
		\$	\$	%	%	%	%
1	Structures			Not applicable			
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify):						
6							
7							
8							
9							
10	Total						

Schedule 22.—INCOME IMPACT—LESSEE

Complete this schedule only if carrier operating revenues are \$10 million or more.

If the impact on net income is less than three percent of the average net income for the most recent three years, a statement to this effect will suffice to complete this schedule. Otherwise, show the impact on net income for each period for which an income statement is presented if all noncapitalized financing leases were capitalized, related assets were amortized on a straight-line basis and interest cost was accrued on the basis of the outstanding lease liability. The amounts of amortization and interest cost shall be separately identified.

In calculating average net income, loss-years should be excluded. If losses were incurred in each of the most recent three years, the average loss shall be used for purposes of this test.

Line No.	Item (a)	Current year (b)	Prior year (c)
1	Amortization of lease rights _____ Not applicable	\$	\$
2	Interest _____		
3	Rent expense _____		
4	Income tax expense _____		
5	Impact (reduction) on net income _____		

225. LOANS AND NOTES RECEIVABLE

1. Give particulars of the various debtors and of the character of the transactions involved in account No. 70, "Loans and notes receivable," which pertain or relate to the cars and protective service of the respondent.

2. In column (a) show the name of each several debtor in the account whose debit balances at the close of the year amounted to \$10,000 or more; for debtors whose balances were severally less than \$10,000, a single entry for each subaccount may

be made under the caption, "Minor accounts, each less than \$10,000." List every item in excess of \$10,000 and state its date of maturity.

3. In column (b) state the character of the transactions represented in the account between the debtor named and the respondent.

Line No.	Name of debtor (a)	Character of asset or transaction involved (b)	Date of issue or renewal (c)	Date of maturity (d)	Rate per annum of interest (e)	Amount at close of year (f)
1	None				% \$	
2						
3						
4						
5						
6						
7						
8						
9						
10						

226. OTHER ASSETS

Give an analysis of the amount included in account No. 74, "Other assets," at the close of the year, shown in detail each item or subaccount amounting to \$10,000 or more. Items less than \$10,000 may be combined into a single entry designated.

"Minor items, each less than \$10,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of items, and names of debtor (or class of debtors), if any (a)	Amount at close of year (b)
1	Salvage from property retired but not disposed of	\$ 44,620
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
TOTAL		44,620

227. OTHER DEFERRED CHARGES

Give an analysis of the amount included in account No. 74, "Other deferred charges," at the close of the year, showing in detail each item or subaccount amounting to \$10,000 or more. Items less than \$10,000 may be combined into a single entry designated.

"Minor items, each less than \$10,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
1	Disputed charges to be cleared in 1980	\$ 45,152
2	Minor items	338
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
TOTAL		45,490

261. FUNDED DEBT AND OTHER OBLIGATIONS

1. 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, which pertain or relate to the cars and protective service of the respondent. Include receipts outstanding for funded debt with their respective issues. List entries under captions of account numbers and titles, and insert total for each account.

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

- (1) MORTGAGE BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (2) COLLATERAL TRUST BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (3) UNSECURED BONDS (Debentures):
 - (a) With fixed interest.
 - (b) With contingent interest.
- (4) EQUIPMENT OBLIGATIONS:
 - (a) Equipment securities (Corporation).
 - (b) Equipment securities (Receivers' and Trustees').
 - (c) Conditional or deferred payment contracts.

(5) MISCELLANEOUS OBLIGATIONS

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

(7) SHORT-TERM NOTES IN DEFAULT.

3. 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 on the contracts for equipment obligations are unequal in amount (except for the last payment) or are to be made at irregular intervals, show a symbol against the entry made in column (c) opposite the name of such obligations and give particulars in a footnote.

4. If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture.

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

6. 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.

7. For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see Instruction 2, General Instructions Uniform System of Accounts.

8. Entries in column (k) 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.

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

Line No.	Name and character of obligation (List on same line in second section and in same order as in first section)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total amount nominally and actually issued (f)
				Rate percent per annum (d)	Dates due (e)	
	(a)	(b)	(c)	(d)	(e)	(f)
1	Equipment Obligations in A/C's 766 & 764:					\$
2	Conditional Sale Agree't dated Mar 1 1968	3/1/68	3/1/83	7.25	3/1 9/1	5 900 144
3	Conditional Sale Agree't dated Apr 1 1969	4/1/69	4/1/84	7.75	4/1 10/1	2 435 265
4	Conditional Sale Agree't dated May 1 1970	5/1/70	7/1/85	9.88	1/1 7/1	3 194 711
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						

Line No.	Amount nominally issued and held or canceled (g)	Total amount actually issued (h)	Amount reacquired (i)	Total amount actually outstanding (j)	INTEREST		
					Accrued during year (k)	Actually paid during year (l)	Total amount in default (m)
	\$	\$	\$	\$	\$	\$	\$
1							
2		5 900 144	4 847 578	1 052 566	90 944	101 891	
3		2 435 265	1 778 127	657 138	57 137	60 317	
4		3 194 711	1 967 942	1 226 769	131 659	142 175	
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16		11 530 120	8 593 647	2 936 473	279 790	304 383	

263. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within 1 year," and 766, "Equipment obligations," which pertain or relate to the cars and protective service of the respondent, at the close of the year. In column (a) show the name by which the equipment obligation is designat-

ed and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show the contract price at which the equipment is acquired, and in column (d) the amount of cash paid upon acceptance of the equipment.

Line No.	Designation of equipment obligation (List names in the same order as in schedule 261) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
1	Equipment Obligations in A/C's 766 & 764:		\$	\$
2	CSA dated Mar 1 1968	Mechanical refrigerator cars (200)	5 900 144	
3	CSA dated Apr 1 1969	Mechanical refrigerator cars (100)	2 435 265	608 816
4	CSA dated May 1 1970	Mechanical refrigerator cars (100)	3 194 711	
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				

268. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts included in account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include

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

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
1	None	% \$	\$	\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

271. LOANS AND NOTES PAYABLE

1. Give particulars of the various creditors and the character of the transactions involved in account No. 751, "Loans and notes payable," which pertain or relate to the cars and protective service of the respondent.

2. List every item in excess of \$10,000, giving the information indicated in the column headings.

3. For creditors whose balances were severally less than \$10,000, a single entry may be made

under a caption, "Minor accounts, each less than \$10,000."

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

Line No.	Name of creditor company (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1	None				% \$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
Total								

275. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

Line No.	Kind of tax (a)	Balance at close of year (b)
1	Federal income taxes (532 or other accounts) _____	\$ 618 323
2	Federal excess profits taxes (532 or other accounts) _____	
3	Total (account 760) _____	618 323
4	Cars and protective service property taxes (532) _____	761 041
5	Railroad retirement and unemployment insurance taxes (532) _____	341 291
6	Social security taxes (532) _____	
7	Miscellaneous operating property (535) _____	
8	Miscellaneous tax accruals (544) _____	
9	All other taxes _____	57 688
10	Total (account 761) _____	1 160 020

280. OTHER LIABILITIES

Give an analysis of the amount included in account No. 782, "Other liabilities," at the close of the year, showing in detail each item or sub-account amounting to \$10,000 or more. Items less than \$10,000 may be combined into a single entry designated, "Minor items, each less than

\$10,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item (a)	Name of creditor (or class of creditors) (b)	Amount at close of year (c)
1	None		\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
Total			

281. OTHER DEFERRED CREDITS

Give an analysis of the balance in account No. 784, "Other deferred credits," as of the close of the year, showing in detail each item or sub-account amounting to \$10,000 or more. Items less than \$10,000 may be combined into a single entry designated, "Minor items each less than

\$10,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
1	Accrued liability for wheels' materials received and/or wheels' _____	\$
2	reconditioning services rendered for which billing not received _____	110 486
3	Value of mechanical cars damaged and/or destroyed on foreign _____	
4	railroads for which accounting is not complete _____	204 914
5	Minor items _____	3 075
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
Total		318 475

285. CAPITAL STOCK

1. Give particulars of the various issues of capital stock outstanding of the respondent at the close of the year. Debenture stock, and (4) Receipts outstanding for installments paid.
2. Classify in the following order: (1) Common stock, (2) Preferred stock, (3)

Line No.	Title, description and par value of issue, and rate of interest for preferred or debenture stock (a)	REACQUIRED AND HELD AT CLOSE OF THE YEAR		OUTSTANDING AT CLOSE OF THE YEAR	
		Number of shares (b)	Amount (c)	Number of shares (d)	Amount (e)
1	Common Stock			100 000	1 000 000
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20	TOTAL	X X X X		X X X X	1 000 000

291. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	796. Other Capital Surplus (d)	795. Paid-in Surplus (e)
1	Balance at beginning of year	X X X			13 622 111
2	Additions during the year (describe): None				
3					
4					
5					
6	Total additions during the year	X X X			
7	Deductions during the year (Describe): None				
8					
9					
10	Total deductions	X X X			
11	Balance at close of year	X X X			13 622 111

295. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and contingent liabilities, at the close of the year, in accordance with Instruction 4) to the balance sheet of the Uniform System of Accounts that are not reflected in the accounts of the respondent and the value of the item amounts to \$50,000 or more.

2. In column (a) give a description of each item of contingent assets and liabilities under an im-

serted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item; if unknown, so state and explain by footnote.

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

298. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For nonpar stock, show the number of shares in column (d), and the rate per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after

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

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

Line No.	Name of security on which dividend was declared (a)	RATE PERCENT OR PER SHARE		Par value or number of shares of no par value on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	None			\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
				TOTAL			

310. OPERATING REVENUES

State the operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts.

Line No.	Class of operating revenues (a)	Amount (b)	Remarks (c)
		\$	
	I. CAR SERVICE		
1	(101) Car mileage	16 051 960	
2	(102) Car rental	7 277 985	
3	(104) Cleaning cars	584 029	
4	(108) Other car service revenue	(51 830)	
5	Total car service	23 862 144	
	II. ICING PROTECTIVE SERVICE		
6	(110) Ice and salt		
7	(111) Supervision		
8	(112) Refrigerating device damage		
9	(113) Top or body ice damage		
10	(114) Precooling		
11	(115) Other icing service revenue		
12	Total icing protective service		
	III. MECHANICAL PROTECTIVE SERVICE:		
13	(116) Mechanical protective service units	17 082 034	
14	(117) Inspecting, servicing, and supervision	2 250 374	
15	(118) Fuel	634 062	
16	(119) Other mechanical protective service revenue	63 249	
17	Total mechanical protective service	20 029 719	
	IV. HEATER SERVICE		
18	(120) Car heaters		
19	(121) Heater fuel	176	
20	(122) Servicing heaters	61 978	
21	(123) Supervision		
22	(124) Preheating cars		
23	(128) Other heater service revenue	7 699	
24	Total heater service	69 853	
	V. OTHER SERVICES		
25	(130) Ventilation service		
26	(132) Other ice and salt		
27	(133) Miscellaneous	357 228	
28	Total other services	357 228	
29	Total operating revenues	44 318 944	

320. OPERATING EXPENSES

State the operating expenses of the respondent for the year, classified in accordance with the Uniform System of Accounts

Line No.	Class of operating expense (a)	Amount (b)	Line No.	Class of operating expense (a)	Amount (b)
		\$			\$
	I. CAR SERVICE			V. HEATER SERVICE	
1	(201) Supervision	366 536	51	(351) Supervision	21 285
2	(203) Rents—Car service facilities	24 679	52	(353) Rents—Heater service facilities	3 251
3	(205) Car distribution	323 651	53	(357) Heater fuel	7 751
4	(206) Cleaning and conditioning cars	467 515	54	(358) Inspecting and servicing of heaters	12 661
5	(210) Car repairs	9 277 573	55	(360) Repairs—Heater service facilities	1 515
6	(211) Other repairs	334 965	56	(361) Preheating service	
7	(221) Injuries to persons	81 611	57	(371) Injuries to persons	124
8	(222) Insurance	30 917	58	(372) Insurance	41
9	(223) Stationery and printing	16 097	59	(373) Stationery and printing	162
10	(229) Other expenses	282 463	60	(379) Other expenses	4 799
11	(230) Equalization—Car repairs		61	(386) Depreciation—Heater service facilities	5 833
12	(236) Depreciation—Rolling stock	434 540	62	(388) Retirement—Heater service facilities	(8 705)
13	(237) Depreciation—Other car service facilities	68 262	63	Total heater service	48 727
14	(238) Retirement—Car service facilities	836		VI. MISCELLANEOUS	
15	Total car service	11 709 645	64	(401) Ventilation service	
	II. ICING PROTECTIVE SERVICE		65	(405) Curtain service	
16	(251) Ice purchased		66	(408) Papering cars	
17	(252) Ice product		67	(410) Loss and damage claims	
18	(253) Rents—Icing facilities		68	(414) Diversions and reassignments	223 840
19	(254) Icing operations		69	(415) Other expenses	76 393
20	(255) Repairs—Icing facilities		70	Total miscellaneous	300 233
21	(256) Injuries to persons			VII. GENERAL	
22	(257) Insurance		71	(450) Salaries and expenses of general officers and clerks	734 419
23	(258) Other expenses		72	(451) General office supplies and expenses	12 127
24	(265) Depreciation—Icing facilities		73	(452) Rents	2 489
25	(270) Retirement—Icing facilities		74	(454) Law expenses	24 585
26	(275) Salt		75	(459) Pensions and relief	173 658
27	Total icing protective service		76	(460) Insurance	7 659
	III. OTHER ICING SERVICE		77	(461) Stationery and printing	30 537
28	(281) Supervision		78	(462) Repairs—General	
29	(283) Rents—Icing service facilities		79	(465) Depreciation—General	
30	(283) Repairs—Icing service facilities		80	(466) Retirement—General	
31	(284) Precooling service		81	(469) Other expenses	434 048
32	(285) Injuries to persons		82	Total general	1 399 522
33	(286) Insurance		83	Total operating expenses	29 055 119
34	(287) Stationery and printing				
35	(290) Other expenses		84	Operating ratio (ratio of operating expenses to operating revenues)	65.56 percent
36	(295) Depreciation—Icing service facilities				
37	(296) Retirement—Icing service facilities				
38	Total other icing service				
	IV. MECHANICAL PROTECTIVE SERVICE				
39	(301) Supervision	1 237 861			
40	(302) Rents	97 760			
41	(303) Fuel	7 980 358			
42	(305) Inspecting and servicing	697 812			
43	(306) Supplies and repairs	5 103 895			
44	(307) Injuries to persons	13 403			
45	(308) Insurance	9 018			
46	(309) Stationery and printing	16 025			
47	(315) Other expenses	273 869			
48	(320) Depreciation—Mechanical service facilities	166 359			
49	(321) Retirement—Mechanical service facilities	642			
50	Total mechanical protective service	15 597 002			

350. CARLINE TAX ACCRUALS

1. Give the particulars called for with respect to taxes charged to account No. 532, "Carline tax accruals," of the respondent's Income Account for the year.

2. Substantial adjustments included in the amounts reported in column (b) should be explained in a footnote.

Line No.	Item (a)	Amount (b)
	A. Other than United States Government Taxes:	\$
1	Cars or protective service property taxes	851 469
2	State income taxes	119 743
3	All other taxes (other than U.S. Government)	2 911
4	Total other than U.S. Government taxes	974 123
	B. United States Government Taxes:	
5	Federal income taxes	538 000
6	Federal excess profits taxes	
7	Railroad retirement and unemployment insurance taxes	2 196 632
8	Social security taxes	
9	All other U.S. Government taxes	
10	Total U.S. Government taxes	2 734 632
11	Grand total taxes (account 532)	3 708 755

350-A. ANALYSIS OF FEDERAL INCOME AND OTHER TAXES DEFERRED

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

2. Indicate in column (b) the beginning of the year balance of accumulated deferred tax credits (debits) applicable to each particular in column (a).

3. Indicate in column (c) the net change in accounts 714, 744, 762 and 785 for the net tax effect of timing differences originating and reversing in the current accounting period.

4. The total of net credits (charges) for the current year in column (c) should agree with the contra charges (credits) to account 532.5, Provision for deferred taxes, and account 591, Provision for deferred taxes - extraordinary items, for the current year.

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

6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the balances in accounts 714, 744, 762 and 785.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.; Guideline lives pursuant to Rev. Proc. 62-21	\$ 3 623 949	\$ (113 936)	\$	\$ 3 510 013
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Other (Specify): Excess of pension	2 000	35 936		37 936
4	contribution over cost charged				
5	to expense				
6					
7	Investment tax credit				
8	TOTALS	3 625 949	(78 000)		3 547 949

383. RENT PAYABLE FOR CARS

1. Give particulars of rent for cars, which pertain or relate to the cars and protective service of the respondent, as defined in the Uniform System of Accounts.
2. Rents payable which are not classifiable under one of the three heads provided should be explained in a footnote.
3. Taxes and other amounts paid or payable by the respondent as a part of the stipulated compensation which are chargeable to accounts other than account 533, "Rent payable for cars," should be included in column (f), and specifically stated in

a footnote.

4. This account includes amounts payable accrued as rent for cars (including cars covered by the contract), and for specific cars held under lease or other agreement, by the terms of which exclusive use and control for operating purposes are secured.

5. If the respondent held under lease during all or any part of the year any cars upon which no rent payable accrued, give full particulars in a footnote.

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (b)	CLASSIFICATION OF RENT			
			Guaranteed interest on bonds (c)	Guaranteed dividend on stocks (d)	Depreciation (e)	All other (f)
1	Union Pacific RR Co.	\$ 10 603 117	\$	\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12	Total	10 603 117				

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its de-

termination which pertain or relate to the cars and protective service of the respondent.

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission.

NOTE.—Only changes during the year are required.

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

1. Give an analysis for all items, regardless of amount, included in accounts 570, "Extraordinary items", and 590, "Federal income taxes on extraordinary items".

proportions released", confined to items amounting to \$10,000 or more in any one account. Items less than this amount may be combined in a single entry in each account designated "Minor items, each less than \$10,000."

2. Give an analysis for items in accounts 606, "Other credits to retained income", 616, "Other debits to retained income", 620, "Appropriations for sinking and other reserve funds", 621, "Appropriations for other purposes", and 622, "Ap-

3. Insert a total for each account.

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1		None	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				

417. ROLLING STOCK OWNED

1. Give particulars required of the various classes of rolling stock owned by respondent during the year.

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

Line No.	Kind of car (a)	UNITS ACQUIRED DURING THE YEAR			Number of units retired during the year (e)	Number of units owned at close of year (f)
		Number of units owned at beginning of year (b)	Number (c)	Total weight (tons) (d)		
1	Refrigerator cars	661			75	586
2	Other cars (specify):					
3						
4						
5						
6						
7						
8						
9						
10						
11	Total	661			75	586

418. ROLLING STOCK LEASED FROM OTHERS

Give particulars relative to units of rolling stock which the respondent leased from others.

Line No.	Name of lessor (a)	UNITS HELD AT CLOSE OF YEAR		Rent payable during the year (d)	Amounts receivable from lessor as refund (e)
		Kind (b)	Number (c)		
1	Union Pacific Railroad Co.	Refrigerator Cars	4,622	\$ 10 603 117	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12	Total		4,622	10 603 117	

419. ROLLING STOCK OWNED BUT LEASED TO OTHERS

1. Give particulars relative to units of rolling stock owned by the respondent but leased to others.

the year and may combined all other lessees in a single entry designated "Lessees" and number having less than 200 units at the close of the year.

2. This analysis may be confined to reporting each lessee having 200 or more cars at the close of

Line No.	Name of lessee (a)	UNITS LEASED AT CLOSE OF YEAR		Rents receivable (d)	Amount payable to lessee as refund (e)
		Kind (b)	Number (c)		
1	None			\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15	Total				

450. MILEAGE OF ROLLING STOCK

State the mileage made by cars owned by the respondent during the year. If not separable between loaded and empty include same in column (d), "Not separable" and explain in a footnote the reason therefor.

Line No.	Kind of car (a)	Loaded (b)	Empty (c)	Not separable (d)	Total (e)
1	Refrigerator cars	59 329 558	50 408 716	85 473 883	205 212 157
2	Other cars (specify):				
3					
4					
5					
6					
7					
8					
9					
10					
11	Total	59 329 558	50 408 716	85 473 883	205 212 157

460. PROTECTIVE SERVICE STATIONS

Give a list of the protective service stations owned, leased from others, or operated by the respondent at the close of the year, and nature of service performed thereat. Show owned as Class A, leased as Class B, and operated as Class C.

Line No.	Class (a)	Location and description (b)	Service performed (c)
1		Stations are listed in the individual	Protective service
2		carriers' tariffs	against heat or cold
3			
4			
5			
6			
7			
8			
9			
10			

531. STATISTICS OF CAR LINE OPERATIONS

Give the various statistical items called for concerning the car line operations during the year.

Line No.	Description (a)	QUANTITY		Amount of revenue receivable (d)	Number of cars serviced (e)
		Unit (b)	Amount or number (c)		
	Icing protective service:			\$	
1	Ice delivered in bunkers of cars	Ton			
2	Ice delivered on top of load in body of cars	Ton			
3	Salt delivered in bunkers of cars	100#			
4	Supervision per icing in bunkers of cars	x x x	x x x x x x x x		
5	Supervision per icing in body of cars	x x x	x x x x x x x x		
6	Supervision—no ice supplied	x x x	x x x x x x x x		
7	Repairs to refrigerating devices	x x x	x x x x x x x x		
8	Repairs of damage caused by top of body ice	x x x	x x x x x x x x		
9	Precooling cars	x x x	x x x x x x x x		
10	Other icing protective service revenue	x x x	x x x x x x x x		
	Mechanical protective service:				
11	Units	x x x	x x x x x x x x	17 082 034	
12	Supervision per inspection of cars & trailers	x x x	x x x x x x x x	2 250 374	316 964
13	Fuel	x x x	x x x x x x x x	634 062	##
14	Other mechanical protective service revenue	x x x	x x x x x x x x	63 249	#
	Heater service:				
15	Inspection—Car heaters	x x x	x x x x x x x x		
16	Inspection—Heater fuel	x x x	x x x x x x x x		
17	Inspection—Servicing of heaters	x x x	x x x x x x x x	61 978	3 895
18	Inspection—Supervision incident to heater service	x x x	x x x x x x x x		
19	Preheating cars	x x x	x x x x x x x x		
20	Other heater service revenue	x x x	x x x x x x x x	7 875	
	Other services:				
21	Ventilation service	x x x	x x x x x x x x		
22	Other ice and salt	x x x	x x x x x x x x		
23	Miscellaneous (specify) Svce. & repair trlrs.	x x x	x x x x x x x x	357 228	##
24	\$47,822. Svce. livestock \$24,750.				
25	Diversions \$284,169. Other misc. \$487				
26					

561. EMPLOYEES, SERVICE AND COMPENSATION

Give particulars of the number of employees of various classes in the service of the respondent on June 30 and December 31 of the year, and of compensation paid therefor for the year. This schedule does not include old-age retirement, and unem-

ployment insurance taxes. See schedule 275 for such taxes.

Line No.	Classification (a)	Number of Employees in Service At End of Month Named		Total compensation (d)
		June 30 (b)	Dec. 31 (c)	
1	Car service maintenance employees			\$
2	Protective service employees	596	601	11 213 665
3	Solicitation employees			
4	Administrative and general employees	40	43	870 186
5	Other employees (specify):			
6				
7				
8				
9	Total	636	644	12 083 851

Not applicable

Not available

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Schedule 100 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$20,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation" should be explained in a footnote. If salary of an individual was changed during the year,

show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one person furnishing cars or protective service (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$20,000 or more, and the detail as to division of the salary should be stated. If salary column (c) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also, when a 10-percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	A. E. Chiasson	Vice Pres. & Gen. Manager	\$ 55 908	\$ 17 766
2	A. J. Amato	Asst. General Manager	39 024	1 845
3	D. F. Mealey	Director-Administration	34 848	1 474
4	J. J. Tipner	Director-Perish. Services	31 428	1 106
5	B. V. Roper	Manager-Perish. Services	27 996	1 234
6	E. E. Gilkison	Superintendent-Car Shop	27 756 1/	902
7	L. J. Antonucci	Superintendent-Car Shop	27 756 1/	1 012
8	W. S. Hinckley	Director-Labor Relations	27 600 2/	741
9	G. Maier	Staff Engineer	26 292 3/	831
10	J. F. Isonhart	Manager-General Accounting	26 100 4/	769
11	P. W. Welch	Asst. Director-Car Fleet	25 932 6/	800
12	J. A. Nolan	Manager-Perish. Services	25 860 5/	1 194
13	D. D. Fullmer	Materials Manager	24 780	713
14	K. E. Weber	Staff Asst. to Gen. Mgr.	24 596 7/	338
15	L. S. Anderson	Materials Manager-System	23 928 8/	670
16	J. D. Kennedy	Asst. to Director-Admin.	23 820 9/	776
17	H. E. Welch	Manager-Car Fleet	23 736 10/	809
18	R. K. Thormaehlen	Manager-Revenue Accounting	23 592 11/	656
19	(See attached sheet for continuation and footnotes)			

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

1. In the form below give information concerning payments, fees, retainers, brokerage, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance 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 respondent's employees covered in schedule 562 in this annual report) for services or as a donation, except that with respect to contributions under \$10,000 which are made in common with other persons furnishing cars or protective service under a joint arrangement no payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$10,000 or more, which pertain or relate to the cars and protective service of the respondent.

2. To be included are, among others, payments directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and officials.

city engineers. Payments to the various railway associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railways shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

3. To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local governments, payments for heat, light, power, telegraph, and telephone services, and payments for services which, such as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of cars or protective service property, but any special and unusual payments for services should be reported. Payments of \$10,000 or more to organizations maintained jointly by persons with other persons are not to be excluded even if their services are regarded as routine.

4. If more convenient, this schedule may be filled out for a group of persons considered as one system and shown only in the report of the principal person in the system with references thereto in the reports of the other roads.

5. If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a 7-9 before filing this report.

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)
1	Pacific Fruit Express Co.	Post-split-off accounting services	
2		and claim processing	125 000
3	U.P.R.R. Employees Hospital Assn.	Services for sick & injured employees	35 754
4	Western Railroad Assn.	Prop'n of salaries & expenses of the Assn. & copies of tariffs supplied	1 512
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			

Schedule 576.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

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

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

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

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

Continuation of.....

SCHEDULE 562, COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Name of Person	Title	Salary per annum as of close of year	Other Compensation during the year
(a)	(b)	(c)	(d)
19. E. J. Patten	Office Manager	23 148 <u>12</u> /	665
20. A. J. Vinci	Manager-Data Processing	23 100 <u>13</u> /	564

Footnotes to Schedule 562

<u>1</u> /	Annual rate to September 1, 1979	- \$26,736
<u>2</u> /	Annual rate to April 1, 1979	- 24,000
<u>3</u> /	Annual rate to September 1, 1979	- 25,272
<u>4</u> /	Annual rate to September 1, 1979	- 25,440
<u>5</u> /	Annual rate to September 1, 1979	- 24,840
<u>6</u> /	Annual rate to September 1, 1979	- 24,912
<u>7</u> /	Annual rate to September 1, 1979	- 21,720
<u>8</u> /	Annual rate to September 1, 1979	- 21,528
<u>9</u> /	Annual rate to July 1, 1979	- 22,260
<u>10</u> /	Annual rate to September 1, 1979	- 23,136
<u>11</u> /	Annual rate to July 1, 1979	- 22,044
<u>12</u> /	Annual rate to September 1, 1979	- 21,168
<u>13</u> /	Annual rate to April 1, 1979	- 21,000

OATH

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

State of NebraskaCounty of Douglas

ss:

J. P. Deasey

makes oath and says that he is

Controller

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of Union Pacific Fruit Express Company

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

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

December 1, 19 79, to and including December 31 19 79

J. P. Deasey
(Signature of affiant)

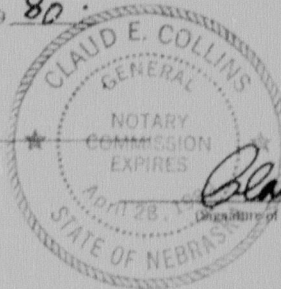
Subscribed and sworn to before me, a

Notary Public

, in and for the State and

county above named, this 13th day of March, 19 80.

My commission expires

April 28, 1983

Claud E. Collins
(Signature of officer authorized to administer oaths)

Use an L. S.
Impression
Seal.

(For the use of the Interstate Commerce Commission only)

Examination:

Date _____

By _____

Memo of error _____

Correspondence:

Date _____

Subject _____

Answer needed _____

Answer received _____

Correction:

Date _____

Authority _____

Subject _____