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ANNUAL REPORT 1974 CLASS 1 R.R. 1 of 4
UNION PACIFIC R.R.

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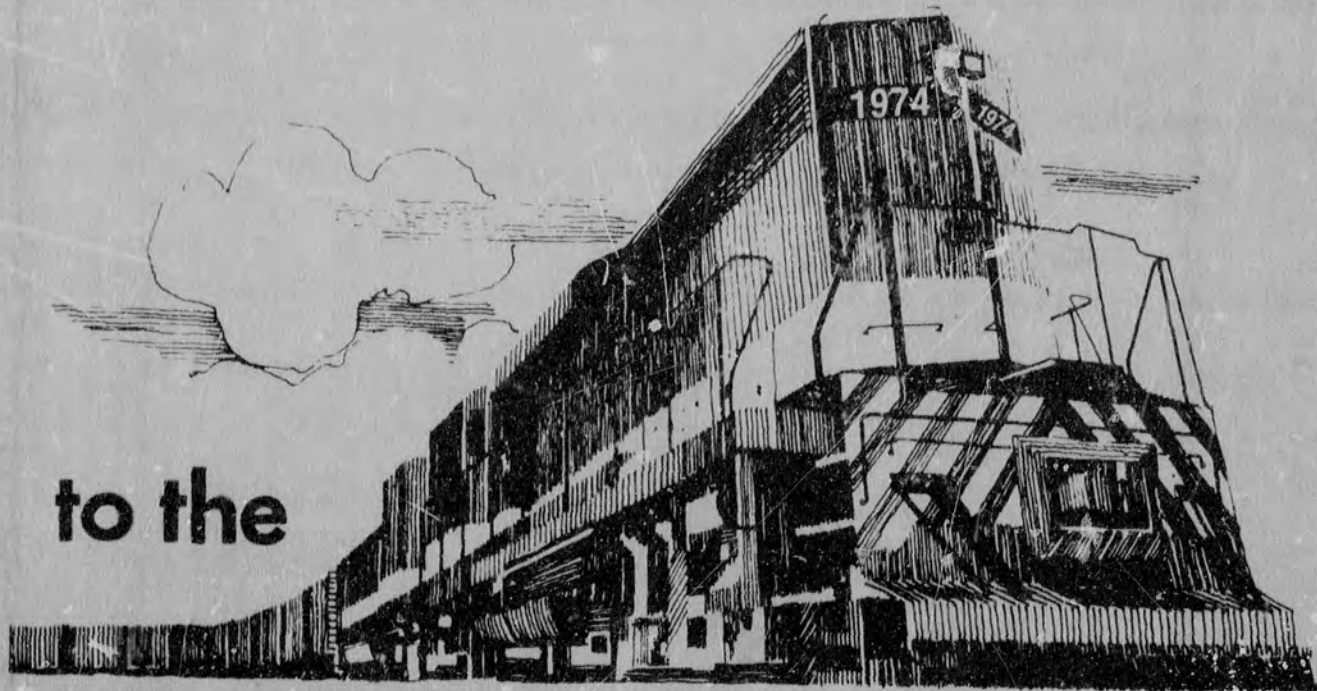
CLASS I RAILROADS

annual report

INTERSTATE
COMMERCE COMMISSION

ADMINISTRATIVE SERVICES
MAIL BRANCH

	125000395UNION PACI 1 13930 0 UNION PACIFIC R.R. INCLUDING ITS LEASED LINES 345 PARK AVE NEW YORK NY 10022 CL11H
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, 1974

NOTICE

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

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

ANNUAL REPORT

OF

UNION PACIFIC RAILROAD COMPANY

including its Leased Lines

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1974

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

(Name) B. J. RELYEA (Title) Controller(Telephone number) 212 593-1700
(Area code) (Telephone number)(Office address) 345 Park Avenue, New York, N. Y. 10022
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

The following changes in format have been made to facilitate better reporting and analysis:

A Table of Contents has been added.

Provision has been made for respondents to optionally omit pages from this report provided there is nothing to report or the schedules are not applicable.

Vertical lines within columns have been eliminated.

Blank pages have been inserted to accommodate additional data.

Financial statements, Schedule 300, 305, 308, and 309 have been repositioned to follow the balance sheet, Schedule 200.

The following schedules are renumbered:

Schedule 110 is now 234.

Schedule 234 is now 235.

Schedule 414 is now 313.

Schedule 591 is now 414.

The following schedules have been eliminated:

Schedule 351. Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

Schedule 352. Computation of Federal Income Taxes

Schedule 353. Consolidated Federal Income Tax Information

Pages 10 and 11: Schedule 200. Comparative General Balance Sheet

Accounts numbers 714, 744, 762 and 786 have been added to conform with the provisions of Docket No. 34178 (Sub-No. 2) Accounting for Income Taxes - Interperiod Tax Allocation (Deferred Taxes). Provision has also been made to report undistributed earnings from certain investments in account 721 in accordance with Docket No. 35949 - The Equity Method of Accounting for Certain Long-Term Investments in Common Stocks.

Pages 16, 17 and 18: Schedule 300. Income Account for the Year

In accordance with Docket No. 34178 (Sub-No. 2), accounts numbers 533 and 591 have been added. Also, in conformity with Docket No. 35949, provision has been made to report equity in earnings (losses) of affiliated companies; account 590 has been amended to read, "Income taxes on extraordinary and prior period items" and a footnote added to show the effect of deferred taxes on prior years net income as reported in annual reports to the Commission.

Page 20: Schedule 305. Retained Income - Unappropriated

This schedule has been revised in accordance with Docket No. 35949.
Pages 35A and 35B: Schedule 207. Investments in Common Stocks of Affiliated Companies.

This schedule has been added to conform with the provisions of Docket No. 35949.

Pages 38-39: Schedule 211. Road and Equipment Property

Minimum dollar limit for additions and betterments is increased from \$500 to \$1500.

Page 87: Schedule 350. Rail Tax Accruals, C. Analysis of Federal Income Taxes

Schedule has been revised to incorporate interperiod tax allocation in accordance with the provisions of Docket No. 34178 (Sub-No. 2).

Page 90: Schedule 376. Hire of Freight Cars

Schedule revised to eliminate reporting of Canadian data for gross amounts receivable of per diem portion of unequipped box cars.

Page 103: Schedule 417. Inventory of Equipment

Instructions have been revised to clarify reporting of radio-controlled units.

Page 120: Schedule 531. Statistics of Rail Line Operations

Schedule has been revised to report car-miles in thousands and the instructions revised accordingly.

Page 123: Schedule 563. Payments for Services Rendered by Other than Employees and Affiliates

Instructions have been revised to require the reporting of all audit fees, regardless of dollar limitations for each individual railroad.

Page 128: Schedule 571. Consumption of Fuel by Motive-Power Units

Schedule has been revised to clarify the separation of work train data from the total cost of fuel.

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

This schedule was transferred from page 118.

Page 133: Schedule 600. Remunerations from National Railroad Passenger Corporation

Schedule has been revised to eliminate the separation of rent income and rents payable.

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100. SCHEDULES OMITTED BY RESPONDENT

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

Page	Schedule No.	Title
		NONE

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report *Union Pacific Railroad Company

2. Date of incorporation July 1, 1897

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

Utah, Chapter 1 of the Laws of 1897 entitled, "An Act to provide for the formation of railroad corporations" as affected by other laws of Utah and in particular the laws governing railroads as set forth in Title 56 of the Utah Code, and business corporations as set forth in Title 16 of the Utah Code. The original charter was filed July 1, 1897. For reference to amendments thereof see reports for years ended December 31, 1947, 1948, 1953 and 1956. (See additional footnote on Page 2)

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies None

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization None

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

7. Class of switching and terminal company Not Applicable
[See section No. 7 on inside of front cover]

*This is a consolidated report of Union Pacific Railroad Company and its Leased Lines. For names of companies in consolidation, see Page 17.

NOTES AND REMARKS

Note for Item 3, Page 1

On May 14, 1968, Article 3 of the Charter, setting forth the purposes of incorporation, was amended; on May 20, 1968, a copy of such amendment was filed with the Commission in Finance Docket No. 25115 and on December 31, 1968, the Charter was restated to reflect all prior amendments. The restated Charter was amended effective June 24, 1971 to provide for dissenters' rights in connection with the merger of U.P.R.R. Co. with UPRC Corp. and to provide for perpetual corporate existence.

Note for Item 22, Page 3

The powers and duties of the Executive Committee are set forth in Article III of the By-Laws of the Union Pacific Railroad Company, as follows:

The Executive Committee shall, when the Board of Directors is not in session have all the powers of the Board of Directors to manage and direct all business and affairs of the Company, in such manner as said Committee shall deem best for the Company's interests, in all cases in which specific directions shall not have been given by the Board of Directors.

Continuation of Schedule 103, Page 3.

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
18	VP - Traffic*	Traffic-Marketing	W. P. Barrett	None	Omaha, Nebr.
19	VP&West.Gen.Couns.	Legal	C. B. Schaefer	"	" "
20	Controller*	Accounting	J. P. Deasey	"	" "
21	Asst. Treasurer*	Treasury	V. G. DeBar	"	" "
22					
23					
24					
25					
26		* Transportation	Division		
27					
28					
29					
30					
31					
32					
33					
34					

102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Frank E. Barnett	New York, N.Y.	May 14, 1974		None	Directors hold
2	Courtney C. Brown	New York, N.Y.	"		"	office until the
3	William S. Cook	New York, N.Y.	Aug. 29, 1974		"	next annual meet-
4	George S. Eccles	Salt Lake City, Ut.	May 14, 1974		"	ing of the stock-
5	James H. Evans	New York, N.Y.	"		"	holders.
6	Artemus L. Gates	New York, N.Y.	"		"	
7	Elbridge T. Gerry	New York, N.Y.	"		"	
8	William D. Grant	Kansas City, Mo.	"	See	"	
9	E. Roland Harriman	New York, N.Y.	"	Remarks	"	
10	John C. Kenefick	Omaha, Nebr.	"		"	
11	Oscar T. Lawler	Los Angeles, Cal.	"		"	
12	Robert A. Lovett	New York, N.Y.	"		"	
13	Morris F. Miller	Omaha, Nebr.	"		"	
14	Minot K. Milliken	New York, N.Y.	"		"	
15	Hamilton B. Mitchell	New York, N.Y.	"		"	
16	John B. M. Place	New York, N.Y.	"		"	
17	Robert W. Roth	Portland, Ore.	"		"	
18	Vernon F. Taylor, Jr.	Denver, Colo.	"		"	
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board Frank E. Barnett Secretary (or clerk) of board C. N. Olsen

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

Elbridge T. Gerry (ex-officio), Courtney C. Brown, The powers and duties of
E. Roland Harriman, Robert A. Lovett the Committee are stated
Frank E. Barnett (ex-officio), James H. Evans (ex-officio) on Page 2.

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	Hon. Chmn. of Board	Executive	E. R. Harriman	None	New York, N.Y.
2	Chmn. Bd of Dir. &				
3	Chief Exec. Officer	Executive	F. E. Barnett	"	" " "
4	Vice Chmn. of Board	Executive	J. H. Evans	"	" " "
5	Chairman Ex. Com.	Executive	E. T. Gerry	"	" " "
6	President	Executive	J. C. Kenefick	"	Omaha, Nebr.
7	Executive V.P.	Executive	W. S. Cook	"	New York, N.Y.
8	Senior V.P.-Law	Executive, Legal	W. J. McDonald	"	" " "
9	VP- Finance	Acctg. Fiscal, etc.	W. F. Surette	"	" " "
10	Vice President	Executive, Legal	R. N. Little	"	Washington, D.C.
11	Controller	Acctg. Fiscal, etc.	B. J. Relyea	"	New York, N.Y.
12	Secretary	Secy. Corp. & Trans.	C. N. Olsen	"	" " "
13	Treasurer	Treasury	H. B. Shuttleworth	"	" " "
14	Eastern Gen. Couns.	Legal	P. J. Coughlin, Jr.	"	" " "
15	VP-Operation*	Operating	W. J. Fox	"	Omaha, Nebr.
16	Vice President*	Exec. Department	C. H. Burnett	"	Portland, Ore.
17	VP-Labor Relations*	Labor Relations	G. L. Farr	"	Omaha, Nebr.

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

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

5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Camas Prairie R. R. Co.	Transportation	Voting Stock	50.00%	BN, Inc.
2	Denver Union Terminal Ry. Co.	"	" "	16.67%	AT&SF Ry, BN Inc, CRI&PRR,
3					C&S Ry, D&RGW RR
4	Harbor Belt Line R. R.	"	Voting Interest	20.00%	AT&SF Ry, SPT Co&City of LA
5	Kansas City Terminal Ry. Co.	"	Voting Stock	8.33%	AT&SF Ry, BN Inc, C&NWTCO.,
6					CMStP&PRR, CRI&PRR, ICGRR,
7					KCS Ry, MPRR, M-K-TRR,
8					StL-SF Ry, N&W Ry
9	Longview Switching Co.	"	" "	33.33%	BN Inc., CMStP&PRR
10	Mount Hood Ry. Co.	"	" "	100.00%	
11	Ogden Union Ry. and Depot Co.	"	" "	50.00%	SPT Co.
12	Pacific Fruit Express Co.	"	" "	50.00%	SPT Co.
13	Portland Terminal R. R. Co.	"	" "	40.00%	BN Inc, SPT Co.
14	Portland Traction Co.	"	" "	50.00%	SPT Co.
15	St. Joseph Terminal R. R. Co.	"	" "	50.00%	AT&SF Ry. Co.
16	Spokane International R. R. Co.	"	" "	100.00%	
17	The Pullman Co.	"	" "	6.00%	Various Companies
18	Trailer Train Co.	"	" "	2.44%	Various Companies

104 A. COMPANIES CONTROLLED BY RESPONDENT

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
19	Union Pacific Motor Freight Co.	Transportation	Voting Stock	100.00%	
20	Yakima Valley Transportation Co.	"	" "	100.00%	
21	Union Pacific Foundation	Non-profit charitable corp. <u>1/</u>			
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					

1/ Members of the Board of Trustees are also members of the Board of Directors of Respondent.

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

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

companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	American Rail Box Car Company	Transportation	Voting Stock	2.44%	Trailer Train Company
2					
3	(Above Company was organized on January 14, 1974)				
4					
5					
6					
7					
8					
9					
10					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

tion, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be

expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	Calnev Pipe Line Co.	Transportation	Voting Stock	100.00%	Champlin Petroleum Co. 1/
2	Champlin Australia, Inc.	Oil & Gas Exploration	" "	100.00%	" " " 1/
3	Champlin Indonesia, Inc.	" " "	" "	100.00%	" " " 1/
4	Champlin Norway, Inc.	" " "	" "	100.00%	" " " 1/
5	Champlin Peru, Inc.	" " "	" "	100.00%	" " " 1/
6	Champlin Petroleum Co.	" " " & Refining	" "	100.00%	Union Pacific Corp.
7	Champlin Petroleum Co. Ltd.	" " "	" "	100.00%	Champlin Petroleum Co. 1/
8	Champlin Petroleum Co. (UK)	" " "	" "	100.00%	" " " 1/
9	Champlin Philippines, Inc.	" " "	" "	100.00%	" " " 1/
10	Harbor Service Stations, Inc.	Marketing of Oil & Gas Products	" "	100.00%	" " " 1/
11	Champlin Overseas Service Co.	Oil & Gas Exploration	" "	100.00%	" " " 1/

Road Initials UP

Year 1974

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
12	Star Oil Co.	Marketing of Oil & Gas Products	Voting Stock	100.00%	Champlin Petroleum Co. 1/
13	Union Pacific Resources Corp.	Oil & Gas Exploration	" "	100.00%	" " " 1/
14	Union Pacific Resources Ltd.	" " "	" "	100.00%	" " " 1/
15	The Kansas City Industrial				
16	Land Co.	Real Estate	" "	100.00%	Upland Industries Corp. 1/
17	Las Vegas Land & Water Co.	" "	" "	100.00%	" " " 1/
18	Rock Springs Royalty Company	" "	" "	100.00%	Rocky Mountain Energy Co. 1/
19	Uinta Development Co.	" "	" "	52.09%	Upland Industries Corp. 1/
20	The Union Land Co.	" "	" "	100.00%	" " " 1/
21	Union Pacific Land Resources Corp.	" "	" "	100.00%	" " " 1/
22	UPAC Construction Co.	" "	" "	100.00%	" " " 1/
23	Upland Industries Corp.	" "	" "	100.00%	Union Pacific Corp.
24	Rocky Mountain Energy Co.	Hard Rock Mineral Exploration	" "	100.00%	" " "
25	Hanna Basin Coal Co.	Coal Mining	" "	100.00%	Rocky Mountain Energy Co. 1/
26	Stauffer Chemical Co. of Wyoming	Mining and Processing of Trona	" "	49.00% 2/	" " " 1/
27	Bitter Creek Coal Company	Coal Mining	" "	100.00%	" " " 1/
28	Winton Coal Company	" "	" "	100.00%	" " " 1/
29					
30					

1/ Controlled by Union Pacific Corporation, which in turn controls the respondent.

2/ 51% owned by Stauffer Chemical Company.

Read Initials UP

Year 1974

5 A

104 D. COMPANIES CONTROLLING RESPONDENT

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

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

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

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Union Pacific Corporation	Investments	Voting Stock	100%
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

Road Initials: UP

year: 1974

7

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 10 per share; first preferred, \$ 10 per share; second preferred, \$ - per share; debenture stock, \$ - per share.

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes

3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing April 15, 1939, for meeting of stockholders May 9, 1939

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 29,913,015 votes, as of December 31, 1974

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

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

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

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	PREFERRED Second (e)	First (f)
1	Union Pacific Corporation	New York, N. Y.	29 913 015	22 428 715		7 484 300
2						
3						
4						
5						
6						
7						
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109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 29,913,015
votes cast.
11. Give the date of such meeting. May 14, 1974
12. Give the place of such meeting. Salt Lake City, Utah

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT ASSETS		\$ (1 227)	\$ (2 357)
1	(701) Cash		5 000	25 000
2	(702) Temporary cash investments (p. 23)		514	93
3	(703) Special deposits (p. 23)		174	211
4	(704) Loans and notes receivable (p. 23)		4 240	31 396
5	(705) Traffic, car service and other balances-Dr.		25 190	24 105
6	(706) Net balance receivable from agents and conductors		5 918	15 382
7	(707) Miscellaneous accounts receivable		228	218
8	(708) Interest and dividends receivable		76 029	46 894
9	(709) Accrued accounts receivable (p. 23)		293	223
10	(710) Working fund advances		527	1 816
11	(711) Prepayments (p. 23)		37 049	23 075
12	(712) Material and supplies		11 612	3 788
13	(713) Other current assets (p. 23)		10 056	9 307
14	(714) Deferred income tax charges (p. 87)		175 603	179 111
15	Total current assets			
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)	30 535	30 535	14 355
18	(717) Insurance and other funds (pp. 24 and 25)	1 087	1 087	964
19	Total special funds		31 622	15 319
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		32 572	31 939
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		12 818	14 075
22	(722) Other investments (pp. 32-35)		3 701	4 550
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(16 272)	(16 272)
24	Total investments (accounts 721, 722 and 723)		32 819	34 292
	PROPERTIES			
25	(731) Road and equipment property: Road		859 954	820 305
26	Equipment		1 512 798	1 416 637
27	General expenditures		30 586	30 774
28	Other elements of investment		131 028	131 729
29	Construction work in progress		41 234	27 555
30	Total (pp. 38-41)		2 575 600	2 427 000
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)			
35	Total transportation property (accounts 731 and 732)		2 575 600	2 427 000
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(531 063)	(498 082)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)		(16 168)	(16 627)
38	Recorded depreciation and amortization (accounts 735 and 736)		(547 231)	(514 709)
39	Total transportation property less recorded depreciation and amortization (line 35 less line 38)		2 028 369	1 912 291
40	(737) Miscellaneous physical property (pp. 52 and 53)		12 978	12 944
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(2 578)	(2 329)
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		10 400	10 615
43	Total properties less recorded depreciation and amortization (line 39 plus line 42)		2 038 769	1 922 906
	OTHER ASSETS AND DEFERRED CHARGES			
44	(741) Other assets (p. 54)		8 660	6 426
45	(742) Unamortized discount on long-term debt		1 266	1 384
46	(743) Other deferred charges (p. 54)		4 315	7 867
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		14 241	15 677
49	TOTAL ASSETS		2 293 054	2 167 305

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

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$ 40 866	\$ 13 309
51	(752) Traffic, car service and other balances—Cr.			
52	(753) Audited accounts and wages payable		15 294	15 344
53	(754) Miscellaneous accounts payable		6 610	6 291
54	(755) Interest matured unpaid		1 729	1 309
55	(756) Dividends matured unpaid		16 135	13 898
56	(757) Unmatured interest accrued		6 428	6 294
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)	179,111	82 567	69 570
59	(760) Federal income taxes accrued (p. 64)	9307	17 255	8 902
60	(761) Other taxes accrued (p. 64)	169,804	25 509	22 774
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)		7 784	16 645
63	Total current liabilities (exclusive of long-term debt due within one year)		220 177	174 336
LONG-TERM DEBT DUE WITHIN ONE YEAR				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 21 224 (a2) Held by or for respondent 1 131	20 093	19 511
LONG-TERM DEBT DUE AFTER ONE YEAR				
65	(765) Funded debt unmatured	(a1) Total issued 201 809 (a2) Held by or for respondent 126 329	75 480	75 480
66	(766) Equipment obligations	296 233	296 233	286 760
67	(767) Receivers' and Trustees' securities	(pp. 56-59)		
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)		11 789	13 598
70	Total long-term debt due after one year		383 502	375 838
RESERVES				
71	(771) Pension and welfare reserves (p. 65)			
72	(772) Insurance reserves (p. 65)		23 689	25 183
73	(774) Casualty and other reserves (p. 65)		47 091	49 971
74	Total reserves		70 780	75 154
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)		11 695	6 283
77	(783) Unamortized premium on long-term debt		609	766
78	(784) Other deferred credits (p. 65)		4 747	7 668
79	(785) Accrued depreciation—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)		367 414	333 209
81	Total other liabilities and deferred credits		384 465	347 926
SHAREHOLDERS' EQUITY				
<i>Capital stock (Par or stated value)</i>				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 403 992 (a2) Held by or for company 179 695	224 297	224 297
83	Preferred stock (p. 67)	108 542	33 683	74 860
84	Total	512 535	213 378	299 157
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		299 157	299 157
<i>Capital surplus</i>				
88	(794) Premiums and assessments on capital stock (p. 69)		4 328	4 328
89	(795) Paid-in surplus (p. 69)		3 472	1 159
90	(796) Other capital surplus (p. 69)		3 835	3 835
91	Total capital surplus		11 635	9 322
<i>Retained income</i>				
92	(797) Retained income—Appropriated (p. 69)		24 936	13 259
93	(798) Retained income—Unappropriated (p. 20)		878 309	852 802
94	Total retained income	1/	903 245	866 061
95	Total shareholders' equity		1 214 037	1 174 540
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2 293 054	2 167 305

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entities have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ 34,141

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 243,923

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

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

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

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 119,542

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, 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 in account 784 at close of year \$ _____

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ 106,194

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ 142

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

Description of obligation	Year accrued	Account No.	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	\$ <u>None</u>

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable_____	\$_____	_____	_____	\$_____
Per diem payable_____	_____	_____	_____	_____
Net amount_____	\$ NONE	X X X X X X X X	X X X X X X X X	\$_____

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

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made _____ Not Applicable

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See Note 1 on Page 14.

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. _____ \$ 22,183

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

(i) If funding is by insurance, give name of insuring company. Not applicable

(ii) If funding is by trust agreement, list trustee(s). Morgan Guaranty Trust Co. & First National City Bank

Date of trust agreement or latest amendment July 1, 1963

If respondent is affiliated in any way with the trustee(s), explain affiliation: Not applicable

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

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

Yes _____ No X

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

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

6(d) The Kansas City Industrial Land Company
Las Vegas Land and Water Company
Mount Hood Railway Company
Rocky Mountain Energy Company
Spokane International Railroad Company
The Union Land Company

Union Pacific Corporation
Union Pacific Land Resources Corp.
Union Pacific Motor Freight Company
Upland Industries Corporation
Yakima Valley Transportation Company

Charges are allocated based upon information contained in actuarial reports of independent actuaries.

NOTES AND REMARKS

(Dollars in Thousands)

1. The Company has a non-contributory funded pension plan for salaried employees plus an unfunded supplemental plan for officers and supervisors. Actuarial reports issued in 1974 indicated that the actuarially computed value of vested benefits of funded plans exceeded the value of the pension plan assets by \$22,183. Charges to operating expenses include \$11,951 (\$7,994 under the funded plan and \$3,957 under the unfunded plan) in 1974 and \$8,903 (\$5,517 under the funded plan and \$3,386 under the unfunded plan) in 1973. Such charges applicable to the funded plans include prior service costs which are being amortized over 30 years.
2. Respondent carried service interruption and supplementary service interruption policies with the Imperial Insurance Company Limited, under which it will be entitled to indemnity in the amount of \$1,087 per day for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, respondent may be obligated to pay additional premiums in the maximum amount of \$21,727.
3. On November 8, 1974, the Interstate Commerce Commission (Commission) approved, subject to certain conditions, the merger of the Rock Island and Union Pacific Railroads. The Commission has extended the time within which petitions for reconsideration or modification of the Report and Order may be filed until April 4, 1975. It is possible that litigation may follow the Commission's final decision and neither the ultimate resolution of the matter nor the effective date of such resolution can be forecast at this time.

The Railroad's 1964 exchange offer with holders of Rock Island common stock terminated in accordance with its terms on August 23, 1974, and Rock Island shares deposited under the offer are being returned to the holders of certificates of deposit issued by the Railroad.

Notes to Page 11, Schedule 200L:

- 1/ Includes consolidation surplus of \$39,586 representing the difference between the par and face value of securities of the L.A.&S.L.R.R.Co. and the St.J.&G.I. Ry.Co. owned by the other companies (and excluded as intercompany items from this consolidated balance sheet) as carried on the books of such issuing companies (less discount on the bonds charged to Retained Income-Unappropriated but added back in consolidating the accounts), and the amounts at which the securities are carried on the books of the owning companies.
- 2/ Includes intercompany ownership.

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	989 016	870 923	
2	(531) Railway operating expenses (p. 74)	728 120	644 927	
3	Net revenue from railway operations	260 896	225 996	
4	(532) Railway tax accruals (p. 86)	121 933	86 924	
5	(533) Provision for deferred taxes (p. 87)	30 143	41 907	
6	Railway operating income	108 820	97 165	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	1/ 14 572	12 087	
8	(504) Rent from locomotives (p. 91)	2 559	1 962	
9	(505) Rent from passenger-train cars (p. 91)	97	(103)	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	65	129	
12	(508) Joint facility rent income	2 468	2 641	
13	Total rent income	19 761	16 716	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents	4 890	4 446	
20	Total rents payable	4 890	4 446	
21	Net rents (lines 13, 20)	14 871	12 270	
22	Net railway operating income (lines 6, 21)	123 691	109 435	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	122	122	
25	(510) Miscellaneous rent income (p. 88)	2 053	1 582	
26	(511) Income from nonoperating property (p. 53)	(56)	(33)	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)		1	
29	(514) Interest income	958	1 688	
30	(516) Income from sinking and other reserve funds	143	123	
31	(517) Release of premiums on funded debt	151	158	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 1 931	977	
34	Dividend income (from investments under equity only)	\$ 3	x x x x	x x x x
35	Undistributed earnings (losses)	(1 257)	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	(1 254)	994	x x x x
37	Total other income	4 048	5 612	
38	Total income (lines 22, 37)	127 739	115 047	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	17	13	
42	(544) Miscellaneous tax accruals (p. 53)	254	262	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Returns for the year reported on lines 1 to 22, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads.

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

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS						Other items not related to either freight or to passenger and allied services (k)	Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)		
\$	\$	\$	\$	\$	\$	\$	
988 953		988 953	63		63		1
357 238	369 796	727 034	361	725	1 086		2
x x x x x	x x x x x	261 919	x x x x x	x x x x x	(1 023)		3
42 977	78 825	121 802	44	87	131		4
	30 143	30 143					5
x x x x x	x x x x x	109 974	x x x x x	x x x x x	(1 154)		6
14 572		14 572					7
2 550		2 550	9		9		8
			97		97		9
65		65					10
2 226	242	2 468					11
x x x x x	x x x x x	19 655	x x x x x	x x x x x	106		12
							13
							14
							15
							16
							17
4 803	(4)	4 799	91		91		18
x x x x x	x x x x x	4 799	x x x x x	x x x x x	91		19
x x x x x	x x x x x	14 856	x x x x x	x x x x x	15		20
x x x x x	x x x x x	124 830	x x x x x	x x x x x	(1 139)		21
							22

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

Union Pacific Railroad Company
Oregon Short Line Railroad Company
Oregon-Washington Railroad & Navigation Company
Los Angeles & Salt Lake Railroad Company
St. Joseph and Grand Island Railway Company
Des Chutes Railroad Company

All of the lines of these companies are operated by the Union Pacific Railroad Company, the properties of the other companies having been leased to the operating company effective January 1, 1936. Certain additional information pertaining to the individual companies is also shown. For the Des Chutes Railroad Company, this additional information is shown in Schedule 235, Page 72, of the consolidated report, and for the other companies it is shown in supplementary schedules appended to the consolidated report.

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$ 34	\$ 37	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	3 727	4 633	
47	Total miscellaneous deductions	4 032	4 945	
48	Income available for fixed charges (lines 38, 47)	123 707	110 102	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	66	70	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	24 210	23 118	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	19	3 124	
53	(548) Amortization of discount on funded debt	235	244	
54	Total fixed charges	24 530	26 556	
55	Income after fixed charges (lines 48, 54)	99 177	83 546	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	99 177	83 546	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	99 177	83 546	

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

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes ^{1/} (c)	Adjusted net income (d)
1973	\$ 125 724	\$ 42 022	\$ 83 702
1972	122 941	31 966	90 975
1971	31 560	21 201	10 359

^{1/} Does not include provision for deferred taxes on undistributed earnings of non-consolidated affiliates.

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 94.

(Dollars in Thousands)

Footnote on Page 16.

<u>1/</u> Includes Incentive Per Diem	
May to August 1973	\$ 2,530
March to August 1974	3,250

Notes referring to Schedule 308, Page 20

1/ Dividend of 1,564.25 acres of land pursuant to the Plan of Reorganization dated March 25, 1971.

2/ Annual dividends, representing amounts payable on shares of the St.J.&G.I.Ry.Co. owned by stockholders other than UPRR Co., that Company under lease agreement effective Jan. 1, 1936, having waived all rights to participate as a stockholder in any dividend during the term of the lease out of rental payable thereunder.

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in un-

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

5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year *	\$ 838 727	\$ 14 075
	CREDITS		
2	(602) Credit balance transferred from income	100 434	
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	100 434	
	DEBITS		
6	(612) Debit balance transferred from income		1 257
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds	11 677	
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)	61 993	
11	Total	73 670	1 257
12	Net increase (decrease) during year*	26 764	(1 257)
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	865 491	12 818
14	Balance from line 13 (c)*	12 818	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	878 309	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		x x x x x
17	Account 616		x x x x x

*Amount in parentheses indicates debit balance.

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	UPRRCo. - Preferred	2%		\$ 74 843	\$ 1 497	2/28/74	4/01/74
2	UPRRCo. - Common	6%		224 287	13 457	2/28/74	4/01/74
3	UPRRCo. - "	6%		224 287	13 457	5/30/74	7/01/74
4	UPRRCo. - "	7%		224 287	15 700	8/29/74	10/01/74
5	UPRRCo. - Preferred	2%		74 843	1 497	8/29/74	10/01/74
6	UPRRCo. - Common	7%		224 287	15 700	11/21/74	1/02/75
7	UPRRCo. - "				684 1	12/19/74	12/19/74
8	St. J&GI-1st Preferred	5%		13) 2/		6/25/36	12/15/74
9	" " " - 2nd "	4%		4) 2/	1	6/25/36	12/15/74
10	" " " - Common	2%		10) 2/		6/25/36	12/15/74
11		2690		224 287	Common 58 998		
12		4000		74 860	2 998		
13				Total	61 993		

Please see footnotes on Page 19.

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
		\$	
	Sources of funds:		
1	Net income (page 18, line 57) _____	99 177	
	Add non-cash charges for:		
2	Depreciation and amortization _____	68 620	
3	Retirements of nondepreciable property _____	2 947	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves _____	(1 494)	
5	Insurance reserves _____	2 298	
6	Casualty and other reserves _____		
7	Interest in default _____		
8	Deferred Federal income tax _____	30 143	
9	Equity in losses of affiliated companies _____	1 254	
			\$ 202 945
10	Funds provided by operations _____		
11	Proceeds from sale of capital stock of own issue _____		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations) _____		
13	Proceeds from sale of equipment obligations of own issue _____		29 877
14	Book value of depreciable transportation property retired during year _____	46 678	
15	Less service value charged to accrued depreciation account _____	35 917	10 761
16	Net book value of miscellaneous physical property disposed of during year _____		247
17	Net book value of investment securities disposed of during year _____		771
18	Advances, notes and other debts repaid by affiliated companies _____		3 262
19	Advances, notes and other debts repaid by other companies _____		1 109
20	Net decrease in sinking and other reserve funds _____		
21	Net decrease in working capital (total current assets less total current liabilities)* _____		49 931
22	Other sources (specify) <u>Miscellaneous other balance sheet changes</u> _____		8 787
23	_____		
24	_____		
25	_____		
26	Total sources of funds (should be same as line 43) _____		307 690
	Application of funds:		
27	Investment in transportation property (excluding donations and grants) _____		197 844
28	Investment in miscellaneous physical property _____		228
29	Investments and advances, affiliated ICC regulated carriers _____	3 895	
30	Investments and advances, other affiliated companies _____		3 895
31	Investments in nonaffiliated companies _____		1 031
32	Advances, notes and other debts repaid to other companies _____		1 809
33	Capital stock of own issue reacquired _____		
34	Funded debt and other obligations paid or reacquired, (except equipment obligations) _____		20 093
35	Equipment obligations paid or reacquired _____		16 303
36	Net increase in sinking and other reserve funds _____		61 309
37	Payment of dividends (other than stock dividends) _____		
38	Net increase in working capital* _____		
39	Other applications (specify) _____		
40	Cessation of passenger service _____		5 178
41	_____		
42	_____		
43	Total application of funds (should be same as line 26) _____		307 690

* For the purpose of this schedule, account 764, Long-term Debt Due Within One Year, shall be classified as a current liability in the determination of working capital.

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, "Prepayments"; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show

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

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	Promissory Notes		\$ 5 000
2				
3	703	Chemical Bank NY - Trustee - Equipment Trust Agreement No.2 dated		
4		2-1-74 - deposit for payment of bonds and interest		450
5	703	Chemical Bank NY Trust Co. - Trustee, ORR&N Co. 4% Consolidated		
6		Mortgage - deposit for payment of bonds and coupons		20
7	703	First National City Bank - deposit for redemption of 30-year		
8		2 7/8% debenture coupons matured		14
9	703	Other items, each less than \$250,000		30
10		Total Account 703		514
11				
12	704	Amounts due for construction of tracks		109
13	704	Notes receivable		62
14	704	Deferred collections on sales of real estate - short term		3
15		Total Account 704		174
16				
17	709	Freight settlements in suspense		49 527
18	709	Per diem and car mileage settlements in suspense		15 700
19	709	Incentive per diem settlements in suspense		1 514
20	709	Protective service revenue in suspense		1 240
21	709	Unaudited bills receivable:		
22		U.S. Government - mail service		1 891
23		Rental of equipment		1 845
24		Repairs and lubrication - AAR billing		730
25		Industry construction deposits		450
26		Scrap materials		428
27		Joint facilities		323
28		Other items, each less than \$250,000		386
29	709	Accounts recollectible		1 562
30	709	Other items, each less than \$250,000		433
31		Total Account 709		76 029
32				
33	711	Insurance premiums		527
34				
35	713	Advances on equipment financed - Equipment Trusts Nos. 1		
36		through 6 of 1974		9 238
37	713	Advance charges in transit		894
38	713	Prepaid car hire		772
39	713	Amtrak accounts - expenses		348
40	713	Other items, each less than \$250,000		360
41		Total Account 713		11 612
42				
43				

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depositary
	(a)	(b)	(c)
1		Sinking Funds:	
2	715	First National City Bank, Successor	
3		Trustee 30 year 2-7/8% Deb. Bonds-	
4		Sinking Fund-for redemption of UPRR Co.	
5		30 year Deb. Bonds, other UPRR bonds	
6		with equal or prior lien or bonds of	
7		Lessor Cos.	First National City Bank
8	715	The Chase Manhattan Bank (NA) Succ.	
9		Trustee, Ref. Mtge. 2-1/2% Bonds, Series	
10		C-Sinking Fund-for redemption of UPRR	
11		Co. Ref. Mtge Bonds or Bonds of Lessor	
12		Cos.	Chase Manhattan Bank (NA)
13			
14			Total Account 715
15		Capital Funds:	
16	716	The Chase Manhattan Bank (NA) Succ.	
17		Trustee, Ref. Mtge. Release Account-	
18		Funds deposited with Trustee of UPRR	
19		Co. Ref. Mtge. for value of mortgaged	
20		property sold, to be held until	
21		capital expenditures of equal ledger	
22		value are certified to Trustee	Chase Manhattan Bank (NA)
23			
24	716	Funds deposited with Trustees, in lieu	Chase Manhattan Bank (NA)
25		of mtgd. property sold or destroyed	First National City Bank and
26		under equipment financing obligations	Morgan Guaranty Trust Co. of New York
27			
28	716	Funds deposited with Trustees repre-	Chase Manhattan Bank (NA)
29		senting unspent proceeds from sale of	First National City Bank
30		equipment financing obligations	Morgan Guaranty Trust Co. of New York
31			and Chemical Bank
32			
33	716	Funds deposited covering collections	
34		set aside under Incentive Per Diem:	
35			
36		Incentive Per Diem Revenues	2/ Union Pacific Corporation
37		Interest on Incentive Per Diem Funds	
38		Invested	1/ & 2/ Union Pacific Corporation
39			
40			Total Account 716 Carried Forward
41	2/	Invested as part of general funds of Union	Pacific Corporation in interest-

bearing temporary securities.

¹Includes income of \$ 1 902 earned on earmarked incentive per diem funds.

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

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

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

column (e).

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

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
							3
							4
							5
	235	235					6
							7
							8
							9
							10
	430	430					11
							12
	665	665					13
							14
							15
							16
							17
							18
							19
							20
	54	54					21
							22
							23
							24
395	184		579	11		568	25
							26
							27
							28
							29
701	30 016	29 814	903	98		805	30
							31
							32
							33
							34
11 909	9 775		21 684			21 684	35
							36
1 350	1 902		3 252			3 252	37
							38
14 355	41 931	29 868	26 418	109		26 309	39
							40
							41

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
42		Capital Funds: (Cont'd.)	Brought Forward
43			
44	716	Funds deposited covering unexpended	Omaha National Bank
45		Exparte 305 revenues	
46			Total Account 716
47			
48		Insurance and Other Reserve Funds:	
49	717	Cash deposited for service inter-	
50		ruption insurance, interest rate	
51		10-1/16%	Barclays Bank International Limited,
52			Grand Cayman, British West Indies
53			
54			Total Account 717
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204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS—Concluded

Balance at begin- ning of year— Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value		
					Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$ 14 355	41 931	29 868	26 418	109		26 309	42
							43
							44
	17 059	12 942	4 117	4 117			45
14 355	58 990	42 810	30 535	4 226		26 309	46
							47
							48
							49
							50
							51
964	123		1 087	1 087			52
							53
964	123		1 087	1 087			54
							55
							56
							57
							58
							59
							60
							61
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NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

Please See Footnote on Page 32

205. INVESTMENTS IN AFFILIATED COMPANIES

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

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise

encumbered, giving names and other important particulars of such obligations in footnotes.

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control 1/ (e)	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged (f)	Unpledged (g)
	(a)	(b)	(c)	(d)			
	716	E		CAPITAL AND OTHER RESERVE FUNDS	% \$	\$	
1				Funds Deposited Covering Collections			
2				Set Aside Under Incentive Per Diem:			
3				X Invested as part of general funds of			
4				Union Pacific Corporation in interest-			
5				bearing temporary securities			
6							
7							
8	721	A-1		STOCKS-CARRIERS-ACTIVE			
9			VII	American Pacific Stage Co.	100.00		
10			VII	Camas Prairie R. R. Co.	50.00		50
11			VII	Denver Union Terminal Ry. Co.	16.67		5
12			VII	Kansas City Terminal Ry. Co.	8.33		183
13			VII	Longview Switching Co.	33.33		1
14			VII	Mount Hood Railway Co.	100.00		500
15			VII	Ogden Union Ry. & Depot Co.	50.00		13
16			VII	Pacific Fruit Express Co.	50.00		12 000
17			VII	Portland Terminal R. R. Co.	40.00		1 879
18			VII	Portland Traction Co.	50.00		1 951
19			VII	The Pullman Co.	6.00		1 229
20			VII	Spokane International R. R. Co.	100.00		6 633
21			VII	Trailer Train Co.	2.44		112
22			VII	Union Pacific Motor Freight Co.	100.00		5
23			VII	Yakima Valley Transportation Co.	100.00		546
24				Total Class A			25 107
25							
26	721	B-1		BONDS-CARRIERS-ACTIVE		Due	
27			VII	Mount Hood Railway Co. Deb.		Oct. 31, 1998	480
28							
29	721	C-1		OTHER SECURED OBLIGATIONS-CARRIERS-ACTIVE			
30			VII	Certificate of Int. in Pacific Fruit			
31				Express Co. Conditional Sale Agreemt.		1974-1975	322
32			VII	Certificate of Int. in Pacific Fruit			
33				Express Co. Conditional Sale Agreemt.		1974-1984	905
34				Total Class C			1 227
35	1/			Explanation of joint control:			
36				Line 10-BN Inc., O-WRR&N (50% each)			
37			"	11-AT&SF Ry., BN Inc., CRI&PRR, C&S Ry., D&RGWRR & UPRR (16.67% each)			
38			"	12-AT&SF Ry., BN Inc., C&NWTC, CMSTP&PRR, CRI&PRR, ICGRR, KCS Ry., MPRR,			
39			"	M-K-TRR, StL-SFRy, UPRR and N&WRy. (8.33% each)			
40			"	13-BN Inc., CMSTP&PRR, and UPRR (33.33% each)			
41			"	17-BN Inc., and O-WRR&N (40% each); SPT Co. (20%)			
42	Lines			15, 16, & 18-SPT Co. and UPRR (50% each)			
43				Line 19-Various companies			
44			"	21-Proprietary Companies, subject to change			
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

7. If any advances reported are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (h) inclusive. If the cost of any investment made during the year differs from the book value report-

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
							1
							2
							3
							4
							5
24 936	24 936	11 677			Var.	1 902	6
							7
							8
			3	2/ 4			9
	50						10
	5						11
	183						12
	1						13
	500						14
	13						15
	12 000						16
	1 879						17
	1 951						18
	1 229						19
	6 633	80				2	20
	112						21
	5						22
	546						23
	25 107	80	3	4		2	24
							25
							26
	480				4	19	27
							28
							29
							30
	322		322	322	5	20	31
							32
	905		75	75	7-3/4	74	33
	1 227		397	397		94	34
							35
							36
							37
							38
2/ American Pacific Stage Company liquidated February 5, 1974.							39
							40
							41
							42
							43
							44
							45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
47	721	D-1		UNSECURED NOTES-CARRIERS-ACTIVE	6%	\$	\$
48			VII	St. Joseph Terminal R.R. Co.		Demand	175
49			VII	Trailer Train Co.		4-1997&1-1999	578
50				Total Class D			753
51							
52	721	E-1		INVESTMENT ADVANCES-CARRIERS-ACTIVE			
53			VII	Camas Prairie R. Co.			379
54			VII	Denver Union Terminal R.R. Co.			647
55			VII	Harbor Belt Line R.R. Co.			15
56			VII	Kansas City Terminal R.R. Co.			1 527
57			VII	Longview Switching Co.			31
58			VII	Ogden Union R.R. & Depot Co.			1 381
59			VII	St. Joseph Terminal R.R. Co.			104
60			VII	Spokane International R.R. Co.			870
61			VII	Yakima Valley Transportation Co.			51
62				Total Class E			5 005
63							
64							
65				Grand Total - Account 721			32 572
66							
67							
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71							
72							
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95							
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99							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	175				6	11	47
	578				6½&7½	40	48
	753					51	49
							50
							51
	379	40	2	2	6	18	52
	647						53
	15				5	1	54
	1 527						55
	31						56
	1 381		51	51	5&6	70	57
	104	75	30	30	6	9	58
	870	3 473	2 603	2 603			59
	51	227	176	176			60
	5 005	3 815	2 862	2 862		98	61
							62
							63
	32 572	3 895	3 262	3 263		264	64
							65
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in accounts Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and

(c). Investment in U. S. Treasury obligations may be reported as one item.

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designa-

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1	722	A-1		STOCKS-CARRIERS-ACTIVE	\$	\$
2			VII	Chicago R.I. & Pacific R.R. Co. Common		941
3				CRI&PRR Co. - Cert. of Deposit		
4						941
5						
6	722	A-		STOCKS-NONCARRIERS-ACTIVE		
7			X	Downtown Devel. Co. Ltd. Partnership		103
8			X	The Community Bank of Nebraska		12
9			X	Kansas Develop. Cr. Corp. Common		25
10			X	New Paxton Hotel Co. Ltd. Partnership		
11			X	Wyo. Indust. Develop. Corp. Common		22
12						162
13				Total Class A		1 103
14						
15						
16	722	C-3		OTHER SECURED OBLIGATIONS-NONCARRIERS-ACTIVE		
17			X	R. M. and E. T. Veltman - Note Dec. 31, 1991		887
18			X	Mustang Machinery Inc. - Note Jan. 6, 1982		16
19			I	U.S. Plywood-Champion Papers Inc.-Note Dec. 18, 1980		2
20			X	Micronutrients Int. - Note July 1, 1976		21
21				Deferred Collections on material sold Dec. 31, 1973		34
22				Deferred Collections on sales of		
23				real estate Various		109
24				Total Class C		1 069
25						
26						
27	722	D-1		UNSECURED NOTES-CARRIERS-ACTIVE		
28			VII	Railway Express Agency, Inc. - Note Dec. 31, 1973		723
29						
30	722	D-3		UNSECURED NOTES-NONCARRIERS-ACTIVE		
31				Deferred Collections on Construction of		
32				Track Various		806
33				Total Class D		1 529
34						
35				Grand Total - Account 722	NONE	3 701
36						
37	Note to Schedules 205 and 206 - The balance of \$16,272 in Account 723, Reserve for					
38	Adjustment of Investment in Securities - Cr., is a general reserve for losses in					
39	unspecified security values.					
40						
41						
42						
43						
44						
45						
46						

206. OTHER INVESTMENTS—Continued

tion mature serially, the date in column (d) may be reported as "Serially 19 ____ to 19 ____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

6. If any advances reported are pledged, give particulars in a footnote.

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) and (k). If the cost of any investment made during the year differs from the book value reported in

column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in the footnote. Identify all entries in column (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)				%	\$	
\$	\$	\$	\$	\$			
	941	1/ 749					1
			1/ 749	749			2
	941	749	749	749			4
							5
	103						6
	12						7
	25						8
			2/ 22				9
	22						10
	162		22				11
	1 103	749	771	749			12
							13
							14
							15
							16
	887		24	24	9%	82	17
	16		1	1	9½%	2	18
	2		1	1			19
	21	71	50	50	8%	7	20
	34						21
							22
	109	111	2	2	9½%	4	23
	1 069	182	78	78		95	24
							25
							26
	723						27
							28
							29
							30
	806	100	1 031	1 031	Var.	62	31
	1 529	100	1 031	1 031		62	32
							33
	3 701	1 031	1 880	1 858		157	34
							35
							36
							37
							38
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1/ CRI&PRRCo. certificate of deposit exchanged for CRI&PRRCo. common stock.

2/ Considered worthless and written off to Account 551, Miscellaneous Income Charges.

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
					\$	\$
47						
48						
49						
50						
51						
52						
53						
54						
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206. OTHER INVESTMENTS—Concluded							Line No.
INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	47
							48
							49
							50
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207. 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 6-2 in the Uniform System of Accounts for Railroad Companies.

2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of

accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of Accounts for Railroad Companies.

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 6-2 (b)(4).

5. The total of column (g) must agree with column (b), line 21, schedule 200.

6. For definitions of "carrier" and "noncarrier," see general instructions 6 and 7 on page 27.

(DOLLARS IN THOUSANDS)

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)
	Carriers: (List specifics for each company)						
1	American Pacific Stage Company	\$ 1	\$	\$	\$	\$ 1	\$
2	Ogden Union Railway & Depot Company	115					115
3	Mount Hood Railway Company	123		17			140
4	Pacific Fruit Express Company	4 486		(850)			3 636
5	Portland Terminal Railroad Company	(10)		23			13
6	Portland Traction Company	192		71			263
7	Spokane International Railroad Company	4 809		(804)			4 005
8	Union Pacific Motor Freight Company	4 024		355			4 379
9	Yakima Valley Transportation Company	335		(68)			267
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28	Total carried forward to Page 35B	14 075		(1 256)		1	12 818

Road Initials: UP

Year: 1974

207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES (Continued)

Undistributed Earnings From Certain Investments in Affiliated Companies

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)
	Carriers: (List specifics for each company).						
29	Brought Forward from Page 35A	\$ 14 075	\$	\$ (1 256)	\$	\$ 1	\$ 12 818
30							
31							
32							
33							
34							
35							
36							
37							
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56							
57							
58							
59	Total _____	14 075		(1 256)		1	12 818
60	Noncarriers: (Show totals only for each column) _____						
61	Total (lines 59 and 60) _____	14 075		(1 256)		1	12 818

Road Initials: UP

Year: 1974

209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does

not report to the Commission under the provisions of Part I of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
	(a)	(b)	(c)	(d)
1	A-3	Alcon Laboratories, Inc.	\$ 151	\$
2		American Home Products Corp.	140	
3		Avon Products, Inc.	189	
4		Central Telephone & Utilities Corp.	155	
5		Disney, (Walt) Productions	109	
6		Dow Chemical Corp.		
7		Eastman Kodak Co.	205	
8		General Motors Corp.	270	72
9		Halliburton Co.	103	
10		International Business Machines Corp.	324	
11		International Flavors & Fragrances, Inc.	207	
12		International Nickel Co. of Canada, Ltd.	102	102
13		Johnson & Johnson	164	
14		Mariott Corp.		
15		Masonite Corp.		
16		McDonald Corp.	132	
17		Mercantile Stores Co., Inc.	162	
18		Penney (J. C.) Company, Inc.	168	
19		Philip Morris, Inc.	182	
20		Polaroid Corp.	242	
21		Procter & Gamble Company	171	
22		Ralston Purina Co.	164	
23		Schering-Plough Corp.	150	
24		Sears Roebuck & Co.	197	
25		Squibb Corp.	165	
26		Superior Oil Co.	156	
27		Texas Oil & Gas Corp.	215	
28		Xerox Corp.	111	
29	D-3	Promissory Notes	1 554	12 379
30				
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NOTES AND REMARKS

209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

3. Investments in U.S. Treasury obligations may be combined in a single item.
4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 27.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$	\$	Union Pacific Foundation	1
		" " "	2
		" " "	3
		" " "	4
		" " "	5
230	253	" " "	6
		" " "	7
		" " "	8
		" " "	9
		" " "	10
		" " "	11
		" " "	12
		" " "	13
147	81	" " "	14
148	119	" " "	15
		" " "	16
		" " "	17
		" " "	18
		" " "	19
		" " "	20
		" " "	21
		" " "	22
		" " "	23
		" " "	24
		" " "	25
		" " "	26
		" " "	27
		" " "	28
13 048	13 048	" " "	29
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NOTES AND REMARKS

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

Line No.	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering _____	21 165	\$	\$	\$
2	(2) Land for transportation purposes _____	25 486			
3	(2 1/2) Other right-of-way expenditures _____	876			
4	(3) Grading _____	144 797			
5	(5) Tunnels and subways _____	14 986			
6	(6) Bridges, trestles, and culverts _____	75 825			
	(7) Elevated structures _____				
8	(8) Ties _____	49 910			
9	(9) Rails _____	90 530			
10	(10) Other track material _____	67 689			
11	(11) Ballast _____	31 280			
12	(12) Track laying and surfacing _____	42 287			
13	(13) Fences, snowsheds, and signs _____	6 276			
14	(16) Station and office buildings _____	49 771			
15	(17) Roadway buildings _____	6 883			
16	(18) Water stations _____	1 933			
17	(19) Fuel stations _____	3 277			
18	(20) Shops and enginehouses _____	36 691			
19	(21) Grain elevators _____				
20	(22) Storage warehouses _____				
21	(23) Wharves and docks _____	71			
22	(24) Coal and ore wharves _____				
23	(25) TOFC/COFC terminals _____	2 215			
24	(26) Communication systems _____	17 442			
25	(27) Signals and interlockers _____	64 997			
26	(29) Power plants _____	1 180			
27	(31) Power-transmission systems _____	3 226			
28	(35) Miscellaneous structures _____	814			
29	(37) Roadway machines _____	24 083			
30	(38) Roadway small tools _____	182			
31	(39) Public improvements—Construction _____	13 978			
32	(43) Other expenditures—Road _____	24			
33	(44) Shop machinery _____	19 883			
34	(45) Power-plant machinery _____	2 548			
35	Other (specify and explain) _____				
36	Total expenditures for road _____	820 305			
37	(52) Locomotives _____	351 552			
38	(53) Freight-train cars _____	1 024 599			
39	(54) Passenger-train cars _____	173			
40	(55) Highway revenue equipment _____	3 474			
41	(56) Floating equipment _____				
42	(57) Work equipment _____	23 689			
43	(58) Miscellaneous equipment _____	13 150			
44	Total expenditures for equipment _____	1 416 637			
45	(71) Organization expenses _____				
46	(76) Interest during construction _____	25 975			
47	(77) Other expenditures—General _____	4 799			
48	Total general expenditures _____	30 774			
49	Total _____	2 267 716			
50	(80) Other elements of investment (p. 33) _____	131 729			
51	(90) Construction work in progress _____	27 555			
52	Grand Total _____	2 427 000			

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year (i)	Balance at close of year (j)	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)			
\$ 575		\$ 132		\$ 443	\$ 21 608	1
<u>2/</u> 2 753		(1 406)		4 159	29 645	2
(87)		2		(89)	787	3
1 523		422		1 101	145 898	4
					14 986	5
1 350		316		1 034	76 859	6
						7
1 303		300		1 003	50 913	8
2 934		383		2 551	93 081	9
4 430		1 388		3 092	70 781	10
1 075		55		1 020	32 300	11
2 311		294		2 017	44 304	12
508		18		490	6 766	13
3 968		66		3 902	53 673	14
846		110		736	7 619	15
1		125		(124)	1 809	16
117		91		26	3 303	17
4 894		1 071		3 823	40 514	18
						19
					71	20
						21
916		22		894	3 109	22
1 606		153		1 453	18 895	23
6 181		760		5 421	70 418	24
91		5		86	1 266	25
295		29		266	3 492	26
26		(15)		41	855	27
4 552		153		4 399	28 482	28
					182	29
354		(5)		359	14 337	30
					24	31
2 770		1 794		976	20 859	32
756		186		570	3 118	33
						34
46 098		6 449		39 649	859 954	35
52 049		18 345		33 704	385 256	36
82 425		18 809		63 616	1 088 215	37
		173		(173)		38
		3 100		(3 100)	374	39
						40
1 739		345		1 394	25 083	41
1 854		1 134		720	13 870	42
138 067		41 906		96 161	1 512 798	43
						44
		162		(162)	25 813	45
		26		(26)	4 773	46
		188		(188)	30 586	47
184 165		48 543		135 622	2 403 338	48
		701		(701)	131 028	49
13 679				13 679	41 234	50
197 844		1/ 49 244		148 600	2 575 600	51
						52

1/ Includes debit of \$2,078 transferred from Account 737

2/ Includes \$2,575 covering purchase of land required in connection with construction of hump yard at Hinkle, Oregon

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80. "Other elements of investment," during the year.

2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

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

(Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
1	Amount shown on line 1 represents minor items each	551	\$	\$ 469
2	less than \$100,000	737	19	
3		774		251
4	Amount shown on line 2 represents adjustment of			
5	transfer of facilities to Miscellaneous Physical			
6	Property			
7				
8	Amount shown on line 3 represents charges to			
9	reserve for Cessation of Passenger Service			
10				
11				
12				
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41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x	19	720
51	NET CHANGES	x x x		701

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

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

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	20 862	21 614	.73			
2	(2-1/2) Other right-of-way expenditures	672	740	1.91			
3	(3) Grading	142 552	144 287	.09			
4	(5) Tunnels and subways	15 030	15 027	.70			
5	(6) Bridges, trestles, and culverts	74 643	76 243	1.83			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	6 259	6 438	2.92			
8	(16) Station and office buildings	51 085	50 427	2.47			
9	(17) Roadway buildings	6 558	6 843	2.60			
10	(18) Water stations	1 785	1 730	2.47			
11	(19) Fuel stations	3 184	3 302	2.49			
12	(20) Shops and enginehouses	37 857	39 000	2.09			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	90	90	2.03			
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	1 517	2 057	3.30			
18	(26) Communications systems	16 461	15 961	3.17			
19	(27) Signals and interlockers	59 864	66 454	2.84			
20	(29) Power plants	1 397	1 350	1.45			
21	(31) Power transmission systems	3 262	3 436	3.47			
22	(35) Miscellaneous structures	685	730	2.18			
23	(37) Roadway machines	21 658	25 485	5.33			
24	(39) Public improvements—Construction	10 995	11 544	1.83			
25	(44) Shop machinery	18 420	17 465	3.20			
26	(45) Power plant machinery	3 043	3 193	2.38			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	497 879	513 416	1.79			
	EQUIPMENT						
30	(52) Locomotives	350 066	383 913	5.49			
31	(53) Freight-train cars	1 017 231	1 075 931	3.46			
32	(54) Passenger-train cars	173					
33	(55) Highway revenue equipment	3 474	499	10.00			
34	(56) Floating equipment						
35	(57) Work equipment	23 624	24 654	4.79			
36	(58) Miscellaneous equipment	13 151	13 865	12.56			
37	Total equipment	1 407 719	1 497 962	4.09			
38	GRAND TOTAL	1 905 598	2 011 378	XX XX			XX XX

Please see notes on Page 48.

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

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

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

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

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

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

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

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

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 211F for the reserve relating to road and equipment owned but not used by the respondent.) If any entries are

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	2 786	155		31	(2)	2 912
2	(2-1/2) Other right-of-way expenditures	157	14				171
3	(3) Grading	1 884	125		36		1 973
4	(5) Tunnels and subways	2 482	106		1		2 587
5	(6) Bridges, trestles, and culverts	31 782	1 394		204		32 972
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	2 748	186		11		2 923
8	(16) Station and office buildings	9 740	1 222		505	(300)	10 757
9	(17) Roadway buildings	1 962	177		139	(18)	2 018
10	(18) Water stations	1 369	43		99		1 313
11	(19) Fuel stations	499	82		72		509
12	(20) Shops and enginehouses	5 813	796		986	17	5 606
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	42	(6)		(7)		43
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	391	55		22		424
18	(26) Communication systems	3 762	499		129		4 132
19	(27) Signals and interlockers	18 977	1 847		741	(1)	20 084
20	(29) Power plants	176	19		(22)		217
21	(31) Power-transmission systems	1 276	117		8	(6)	1 391
22	(35) Miscellaneous structures	67	15		(36)	(2)	120
23	(37) Roadway machines	2 636	1 394		97		3 933
24	(39) Public improvements—Construction	2 725	210		27		2 908
25	(44) Shop machinery*	1 357	573		1 209		721
26	(45) Power-plant machinery*	107	77		150		34
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	92 738	9 100		4 402	1/ (312)	97 748
	EQUIPMENT						
30	(52) Locomotives	108 632	20 145		16 204	2/ (99)	112 672
31	(53) Freight-train cars	273 179	36 148		11 355		297 972
32	(54) Passenger-train cars	1 086				3/ (48)	1 134
33	(55) Highway revenue equipment	1 306	212		2 921		(1 403)
34	(56) Floating equipment						
35	(57) Work equipment	12 369	1 149		95		13 923
36	(58) Miscellaneous equipment	8 272	1 685		940		9 017
37	Total equipment	105 344	59 339		31 515	(147)	433 315
38	GRAND TOTAL	498 082	68 439		35 917	(459)	531 063

*Chargeable to account 305.

Please see notes on Page 48.

211E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includible in operating expenses of the respondent.

2. Show in column (c) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full explanation should be given of all entries in columns (d) and (i).

3. Any inconsistency between the credits to the reserve as shown in

column (c) and the charges to operating expenses should be fully explained.

4. Show in column (e) the debits to the reserve arising from retirements.

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering		NONE				
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road						
	EQUIPMENT		NONE				
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	GRAND TOTAL						

*Chargeable to account 305.

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

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering _____			NONE			
2	(2-1/2) Other right-of-way expenditures _____						
3	(3) Grading _____						
4	(5) Tunnels and subways _____						
5	(6) Bridges, trestles, and culverts _____						
6	(7) Elevated structures _____						
7	(13) Fences, snow sheds, and signs _____						
8	(16) Station and office buildings _____						
9	(17) Roadway buildings _____						
10	(18) Water stations _____						
11	(19) Fuel stations _____						
12	(20) Shops and enginehouses _____						
13	(21) Grain elevators _____						
14	(22) Storage warehouses _____						
15	(23) Wharves and docks _____						
16	(24) Coal and ore wharves _____						
17	(25) TOFC/COFC terminals _____						
18	(26) Communication systems _____						
19	(27) Signals and interlockers _____						
20	(29) Power plants _____						
21	(31) Power-transmission systems _____						
22	(35) Miscellaneous structures _____						
23	(37) Roadway machines _____						
24	(39) Public improvements—Construction _____						
25	(44) Shop machinery _____						
26	(45) Power-plant machinery _____						
27	All other road accounts _____						
28	Total road _____						
	EQUIPMENT			NONE			
29	(52) Locomotives _____						
30	(53) Freight-train cars _____						
31	(54) Passenger-train cars _____						
32	(55) Highway revenue equipment _____						
33	(56) Floating equipment _____						
34	(57) Work equipment _____						
35	(58) Miscellaneous equipment _____						
36	Total equipment _____						
37	GRAND TOTAL						

211G. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

1. Show in columns (b) to (e) the amount of base of road and equipment property for which amortization reserve is provided in account No. 736, "Accrued amortization of defense projects—Road and Equipment" of the respondent. If the amortization base is other than the ledger value stated in the investment account, a full explanation should be given.

2. Show in columns (f) to (i) the balance at the close of the

year and all credits and debits during the year in reserve account No. 736, "Accrued amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 22. If reported by projects, each project should be briefly described, stating

kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

4. Any amounts included in columns (b) and (f), and in column (h) affecting operating expenses, should be fully explained. (Dollars in thousands)

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD		201		7 508		201		7 508
	EQUIPMENT:								
22	(52) Locomotives		12		1 474		12		1 474
23	(53) Freight-train cars		246		7 122		246		7 122
24	(54) Passenger-train cars								
25	(55) Highway revenue equipment								
26	(56) Floating equipment								
27	(57) Work equipment				64				64
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT		258		8 660		258		8 660
30	GRAND TOTAL		459		16 168		459		16 168

NOTES AND REMARKS

(Dollars in Thousands)

Notes referring to Schedule 211-B, Page 42:

Variations of annual composite rates shown in Col. (d) result from changes in relative value of property included in the depreciation base. Depreciation base for accounts 1, 2½, 3, 5, and 39 includes non-depreciable property.

Notes referring to Schedule 211-D, Page 44:

Difference between credits in Column (c) "Road" Schedule 211-D and charges to Operating Expense Accounts 266 and 305 represents:

Depreciation on property owned and used, leased to others, not included in Operating Expense \$44

Depreciation on property jointly owned and not used account cessation of passenger service \$16

- 1/ Represents transfer of Depreciation Reserve - Road to Depreciation Reserve - Miscellaneous Physical Property.
- 2/ Represents amount reimbursed by N.R.P.C. for lease of equipment which was credited to reserve for cessation of passenger service.
- 3/ Represents retirements chargeable to reserve for cessation of passenger service in amount (\$36) and amounts reimbursed by N.R.P.C. for lease of equipment which was credited to reserve for cessation of passenger service in amount (\$12).

2III. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (e) whether an installation represents equipment purchased, (P); built or rebuilt by contract in outside railroad shops, (C); or built or rebuilt in company or system shops, (S).

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads; and should include physical characteristics requested by Schedule 417: locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit; such as Multiple purpose diesel locomotive A units (B-B), 2500 HP; and cars should be identified as to

special construction or service characteristics such as Aluminum covered hopper cars, LO; Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 74-84 and type of construction.

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

4. The cost should be the complete cost as entered on the ledger, including foreign line freight charges and handling charges.

5. Data for this schedule should be confined to the units reportable in columns (c), (e), (p), and (r) of schedule 417, showing returns for new units in the upper section of this schedule and showing returns for rebuilt units acquired and rebuilt units rewritten into respondent's property investment account in the lower section. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

6. All unequipped box cars acquired in whole or in part with incentive per diem funds should be reported on separate lines and appropriately identified by footnote or sub-heading.

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
				\$	
1	Locomotives				
2	2000 HP Diesel Freight Locomotives "A" B-B	40	5 390	11 741	P
3	3000 HP Diesel Freight Locomotives "A" C-C	80	15 610	29 614	P
4					
5					
6	Freight Train Cars				
7	Box-Steel-General Service XL 1/	900	30 111	15 924	S
8	Box-Steel-General Service XL 1/	100	4 271	3 545	P
9	Box-Steel-General Service XM 1/	600	20 489	10 692	S
10	Box-Steel-General Service XM	150	5 250	4 611	P
11	Box-Steel-General Service RBL	500	22 070	16 023	P
12	Flat-Steel-Special Service FMS	5	153	156	P
13	Flat-Steel FA	1	54	11	P
14	Hopper (covered)-Steel LO	1 250	39 188	25 132	P
15	Hopper (open top)-Steel-General Service HT	500	16 640	10 381	P
16					
17					
18	Work Equipment				
19	Locomotive Crane 1/	4	486	903	P
20					
21					
22					
23					
24					
25	1/ 2/ TOTAL	4 130	x x x x	128 733	x x x x

REBUILT UNITS

1	Instruction-LWT Steel	1	68	34	S
2	Roadway-Box-Steel	2	57	1	S
3	Roadway-Flat-SU	5	114	5	S
4	Roadway-Gondola-Steel	1	25	1	S
5	Roadway-Tool-Steel	1	27	1	S
6	Roadway-Misc. (buffer)-Steel	8	219	9	S
7	Roadway-Misc. Motor Transport-Steel	6	213	10	S
8	Roadway-Misc. Wheel-Steel 1/	5	138	3	S
9	Roadway-Misc. Tool - A&S 1/	26	1 378	65	S
10	Roadway-Misc. Wedge Snow Plow-SU	2	87	7	S
11	Roadway-Misc. Fuel-Steel	110	2 888	188	S
12	Boarding-Steel	2	135	51	S
13	1/ 2/ TOTAL	169	x x x x	375	x x x x
14	1/ 2/ GRAND TOTAL	4 299	x x x x	129 108	x x x x

Please see Page 49A for footnotes.

NOTES AND REMARKS

Notes referring to Schedule 211-I, Page 49:

- 1/ Includes 2 locomotive cranes and 25 boxcars purchased, 1400 boxcars built in company shops and 2 miscellaneous wheels cars and 26 tool cars rebuilt in company shops previous years and financially completed this year.
- 2/ 200 boxcars and 131 open top hopper cars purchased, 466 boxcars built in company shops and 10 roadway box, 36 roadway flat, 4 tool cars and 26 fuel cars rebuilt in company shops omitted as cost not completed.

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

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

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

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

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

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

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

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

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
				\$	\$
1	R	Union Pacific Railroad Company	3 486.98	2 053 438	479 383
2	L	Oregon Short Line Railroad Company	2 313.99	175 908	24 602
3	L	Oregon-Washington RR & Navigation Company	1 744.53	178 722	23 909
4	L	Los Angeles & Salt Lake RR Company	1 011.88	130 761	16 823
5	L	The St. Joseph & Grand Island Ry. Co.	242.65	33 717	2 117
6	P	Des Chutes Railroad Company - South Jct.			
7		to Metolius and at Bend, Oregon	1/ 24.00	3 054	397
8		Total U.P.R.R.Co. and Leased Lines	8 824.03	2 575 600	547 231
9					
10		Add: Leased from Others			
11	O	U.S. Government-Sable to Bunell, Colo.,			
12		used under contract	1/ 1.30	2/	
13	O	City of Kansas City, Kansas - tracks	1/	3/ 638	4/
14	O	Burlington Northern Inc., Spokane, Wn.-trks.	1/	3/ 46	4/
15	O	St. Joseph Terminal RR Co., St. Joseph,			
16		Mo. - Repair Shops		5/	4/
17	O	Union Land Co., Denver, Colo. tracks,			
18		realty, etc.	1/	3/ 459	4/
19	O	Union Land Co., Ogden, Utah automotive			
20		unloading facilities, trackage, etc.	1/	2/	4/
21	O	D.&R.G.W.R.R.Co., Murray, Utah - tracks		5/	
22		Total additions	1.30	1 143	
23					
24		Deduct: Leased to Others			
25	O	Sou. Pac. Trans. Co., West of Ogden, Utah	5.00	3/ 333	4/
26	O	Ogden Union Railway & Depot Co., Ogden, Ut.	3.35	3/ 877	4/
27	O	Burlington Northern Inc., Garrison, Wn.			
28		to Meaderville, Montana	51.59	3/ 821	4/
29		Total deductions	59.94	2 031	
30					
31		1/ Figures in Col. (c) are miles of road only, but contract or lease also			
32		covers trackage other than miles of road.			
33		2/ Value not known. No rental paid.			
34		3/ Actual value not known. Amounts reported in lieu thereof represent results			
35		of capitalizing annual rentals at 6%, in accordance with instructions to			
36		respondent dated March 23, 1942, from I.C.C. Director of Statistics.			
37		4/ Amounts of depreciation and amortization accrued not known.			
38		5/ Actual value not known. No rental paid as trackage was not used during year			
39		1974.			
		TOTAL ♦	8 765.39	2 574 712	547 231

21IN-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

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

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 21IN-1 on page 50. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

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

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

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

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering	\$ 9 650	\$ 11 881	\$ 77	\$
2	(2) Land for transportation purposes	9 589	20 040	16	
3	(2 1/2) Other right-of-way expenditures	531	255	1	
4	(3) Grading	58 951	85 724	1 223	
5	(5) Tunnels and subways	9 817	5 133	36	
6	(6) Bridges, trestles, and culverts	36 335	40 014	510	
7	(7) Elevated structures				
8	(8) Ties	25 336	25 494	83	
9	(9) Rails	43 936	48 556	589	
10	(10) Other track material	34 366	36 074	341	
11	(11) Ballast	20 129	12 045	126	
12	(12) Track laying and surfacing	20 922	23 273	109	
13	(13) Fences, snowsheds, and signs	2 943	3 812	11	
14	(16) Station and office buildings	32 182	21 469	22	
15	(17) Roadway buildings	3 540	4 068	11	
16	(18) Water stations	964	844	1	
17	(19) Fuel stations	1 880	1 422	1	
18	(20) Shops and enginehouses	23 561	16 953		
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks		71		
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	842	2 267		
24	(26) Communication systems	9 770	9 114	11	
25	(27) Signals and interlockers	33 214	36 995	209	
26	(29) Power plants	880	385	1	
27	(31) Power-transmission systems	1 958	1 534		
28	(35) Miscellaneous structures	381	474		
29	(37) Roadway machines	28 449	33		
30	(38) Roadway small tools	79	103		
31	(39) Public improvements—Construction	7 554	6 780	3	
32	(43) Other expenditures—Road	2	22		
33	(44) Shop machinery	15 980	4 879		
34	(45) Power-plant machinery	1 892	1 226		
35	Leased property capitalized rentals (explain)				1/ (888)
36	Other (specify & explain)				
37	Total expenditures for road	435 633	420 940	3 381	(888)
38	(52) Locomotives	385 256			
39	(53) Freight-train cars	1 087 644	571		
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment	374			
42	(56) Floating equipment				
43	(57) Work equipment	22 959	2 124		
44	(58) Miscellaneous equipment	13 870			
45	Total expenditures for equipment	1 510 103	2 695		
46	(71) Organization expenses				
47	(76) Interest during construction	12 156	13 542	115	
48	(77) Other expenditures—General	2 186	2 566	21	
49	Total general expenditures	14 342	16 108	136	
50	Total	1 960 078	439 743	3 517	(888)
51	(80) Other elements of investment	68 336	63 155	(463)	
52	(90) Construction work in progress	25 024	16 210		
53	Grand Total	2 053 438	519 108	3 054	(888)

NOTES AND REMARKS

- 1/ Excludes amounts by primary accounts for item shown on Schedule 211N-1 with 3/ "Actual value not known. Amounts reported in lieu thereof represent results of capitalizing annual rental at 6% in accordance with instructions to respondent dated March 23, 1942, from I.C.C. Director of Statistics."

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

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

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	Freight House - Kansas City, Kansas	1958	\$	\$	2 420
2	Freight House - Albina, Oregon	1959			2 602
3	Industrial property and all other	Various	228	1/ 194	7 956
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	228	194	12 978

NOTES AND REMARKS

1/ Includes adjustments pursuant to Plan of Reorganization dated March 25, 1971, as follows:

Line 3, Col. (d) - credit of \$2,078 and debit of \$1,892
Line 3, Col. (k) - debit of \$312 and credit of \$366

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$ 67	\$ 37	\$ 48	\$ (18)	\$ 37	\$	\$ 913	\$ 2 399	Various%	1
48	46		2	46		757	2 570	do	2
180	268	206	(294)	113	1/ (53)	908	3 767	do	3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
295	351	254	(310)	196	(53)	2 578	8 736	XXXXX	21
									22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	Delayed settlements, or uncertain collections from various companies	
2		and individuals because of financial condition of debtors	3 132
3	741	Salvage from road property retirements	822
4	741	Salvage of equipment vacated but not dismantled	799
5	741	U. S. Government-Freight Service - Disputed Charges	729
6	741	Transportation and Miscellaneous Charges - Disputed	2 783
7	741	Other items, each less than \$250,000	395
8		Total Account: 741	8 660
9			
10	743	Amounts under investigation to determine distribution to appropriate	
11		accounts, or pending receipt of additional information:	
12		Unadjusted Accounts - Debits	324
13		Unadjusted Freight Accounts	1 094
14		Freight Claims - Unadjusted - Foreign	1 283
15		Freight Claims - Unadjusted - Local	1 556
16	743	Other items, each less than \$250,000	58
17		Total Account: 743	4 315
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
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41			
42			
43			
44			
45			

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

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

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

- (1) MORTGAGE BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (2) COLLATERAL TRUST BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (3) UNSECURED BONDS (Debentures):
 - (a) With fixed interest.
 - (b) With contingent interest.
- (4) EQUIPMENT OBLIGATIONS:
 - (a) Equipment securities (Corporation).
 - (b) Equipment securities (Receivers' and Trustees').
 - (c) Conditional or deferred payment contracts.
- (5) MISCELLANEOUS OBLIGATIONS.
- (6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).
- (7) SHORT-TERM NOTES IN DEFAULT.

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

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

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

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

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

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

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

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

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

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

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

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

Show dollars in thousands.

NOTES AND REMARKS

Notes referring to Schedule 218:

- 1/ Series "A" only.
- 2/ Includes intercompany ownership.
- 3/ Of amounts in Column (r) \$819 of Refunding Mortgage Bonds, Series C, and \$312 of 30 Year Debentures, apply against liabilities carried in Account 764 representing amounts of bonds that must be deposited in respective sinking funds in 1975.
- 4/ $\frac{1}{2}\%$ above Bank Prime Rate.
- 5/ Quarterly 2/1, 5/1, 8/1 and 11/1.
- 6/ Interest on these bonds paid to U.P.R.R. and eliminated in consolidation.
- 7/ Adjustment of \$4 of prior years' accruals reflected in Account 519.
- 8/ ICC FD 27555 Order dated 2/14/74 Premium \$17.
- 9/ ICC FD 27777 Order dated 12/16/74 Discount \$96.

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	ACCOUNTS 765 & 764:											
2	(1) MORTGAGE BONDS:											
3	(a) With fixed interest											
4	UPRR-Ref.Mtge.Ser.C	3/1/46	3/1/91	2-1/2	M1&S1	No	Yes	Yes	Yes	No	3332	
5												
6	(3) UNSECURED BONDS (DEBENTURES):											
7	(a) With fixed interest											
8	UPRR-30 Yr.Debenture	2/1/46	2/1/76	2-7/8	F1&A1	No	Yes	Yes	No	No		
9	OSLRR-First&Consol. Mtge.	12/1/10	12/1/80	4	J1&D1	No	Yes	No	No	No		
10	SPLA&SLRR-First Mtge.	7/1/11	7/1/81	4	J1&J1	No	Yes	No	No	No		
11	Total Unsecured Bonds											
12												
13	Total Account 765											
14												
15	ACCOUNTS 766 & 764:											
16	(4) EQUIPMENT OBLIGATIONS:											
17	(a) Equipment Securities											
18	(Corporation):											
19	UPRR-Serial Equip.Trust											
20	Certificates											
21	(1st Installment)	3/1/67	3/1/82	5-3/8	M1&S1	No	No	No	Yes	No		
22	(2nd Installment)	3/1/67	3/1/82	5-3/4	M1&S1	No	No	No	Yes	No		
23	Trust #1	2/1/70	2/1/85	8-1/4	F1&A1	No	No	No	Yes	No		
24	Trust #1	1/1/71	1/1/86	6-1/2	J1&J1	No	No	No	Yes	No		
25	Trust #2	2/1/71	2/1/86	7	F1&A1	No	No	No	Yes	No		
26	Trust #3	3/1/71	3/1/86	7-1/8	M1&S1	No	No	No	Yes	No		
27	Trust #1	3/1/72	3/1/87	7	M1&S1	No	No	No	Yes	No		
28	Trust #2	5/1/72	5/1/87	7-1/4	M1&N1	No	No	No	Yes	No		
29	Trust #3	9/1/72	9/1/87	7	M1&S1	No	No	No	Yes	No		
30	Trust #4	11/1/72	11/1/87	7	M1&N1	No	No	No	Yes	No		
31	Trust #1	1/1/73	1/1/88	7	J1&J1	No	No	No	Yes	No		
32	Trust #2	3/1/73	3/1/88	7-1/4	M1&S1	No	No	No	Yes	No		
33	Trust #3	5/1/73	5/1/88	7-1/2	M1&N1	No	No	No	Yes	No		
34	Trust #1	1/1/74	1/1/89	7-3/4	J1&J1	No	No	No	Yes	No		
35	Trust #2	2/1/74	2/1/89	8-1/4	F1&A1	No	No	No	Yes	No		
36	UPRR-Sinking Fund											
37	Tr. Ctfs											
38	Series A	2/1/70	2/1/85	8-3/4	F1&A1	No	No	Yes	Yes	No		
39	Series B	4/1/70	12/1/76	7.20	J1&D1	No	No	Yes	Yes	No		
40	Series C	12/1/71	12/1/86	7-1/4	J1&D1	No	No	Yes	Yes	No		
41	Total (a)											
42	(c) Conditional or Deferred											
43	Payment Contracts:											
44	UP Equip. Purchase Agmts.:											
45	First National City Bank	7-1-66	7-1-81	5-7/8	J1&J1	No	No	No	Yes	No		
46	First National City Bank	2-1-68	2-1-83	6-5/8	F1&A1	No	No	No	Yes	No		
47	Morgan Guar Trust Co. of N.Y.	2-1-69	2-1-74	4/	5/	No	Yes	No	Yes	No		
48	Chase Manhattan Bank (NA)	5-1-71	5-1-77	7-1/4	J15&J15	No	Yes	No	Yes	No		
49	Total (c)											
50	Total Accounts 766 & 764											
51	Grand Total								x x x	x x x	x x x	x x x

Please see footnotes on Page 55.

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UNION PACIFIC R.R.

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") 2/ (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
				(S)	3/				3
81 602			81 602	19 330	18 993	43 279	3/		4
									5
									6
				(S)	3/				7
44 493			44 493	4 334	7 958	32 201	3/		8
45 074		3 587	41 487		41 487				9
59 022			59 022		59 022				10
148 589		3 587	145 002	4 334	108 467	32 201	(3)		11
									12
230 191		3 587	226 604	23 664	127 460	75 480			13
									14
									15
									16
									17
									18
									19
									20
10 200			10 200	4 760		4 760	680		21
10 200			10 200	4 760		4 760	680		22
9 750			9 750	2 600		6 500	650		23
9 900			9 900	1 980		7 260	660		24
9 900			9 900	1 980		7 260	660		25
12 000			12 000	2 400		8 800	800		26
14 400			14 400	1 920		11 520	960		27
14 400			14 400	1 920		11 520	960		28
14 400			14 400	1 920		11 520	960		29
14 400			14 400	1 920		11 520	960		30
13 800			13 800	930		11 950	920		31
14 400			14 400	960		12 480	960		32
8 700			8 700	580		7 540	580		33
15 000			15 000			14 000	1 000		34
15 000			15 000			14 000	1 000		35
									36
									37
									38
50 000			50 000			50 000			39
43 000			43 000			43 000			40
28 000			28 000			28 000			41
307 450			307 450	28 630		266 390	12 430	(40)	42
									43
									44
19 872			19 872	5 279		12 385	2 208		45
11 906			11 906	1 786		8 929	1 191		46
30 000	X		30 000	30 000					47
21 550			21 550	8 757		8 529	4 264		48
83 328			83 328	45 822		29 843	7 663	(40)	49
390 778			390 778	74 452		296 233	20 093		50
620 969			617 382	98 116	127 460	371 713	20 093		51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	ACCOUNTS 765 & 764:				
2	(1) MORTGAGE BONDS:				
3	(a) With fixed interest:				
4	UPRR-Refunding Mtge. Ser. C	1 082		1 113	
5					
6	(3) UNSECURED BONDS (DEBENTURES):				
7	(a) With Fixed Interest:				
8	UPRR-30 Year Debenture	926		925	
9	OSLRR-First & Consol. Mtge.	6/		6/	
10	SPLA&SLRR-First Mtge.	6/		6/	
11	Total Unsecured Bonds	926		925	
12					
13	Total Account 765	2 008		2 038	
14					
15	ACCOUNTS 766 & 764:				
16	(4) EQUIPMENT OBLIGATIONS				
17	(a) Equipment Securities				
18	(Corporation):				
19	UPRR-Serial Equipment Trust				
20	Certificates				
21	(1st Installment)	298		311	
22	(2nd Installment)	319		332	
23	Trust #1	7/ 594		612	
24	Trust #1	515		536	
25	Trust #2	558		577	
	Trust #3	693		713	
	Trust #1	880		907	
	Trust #2	916		940	
	Trust #3	918		941	
	Trust #4	929		941	
	Trust #1	901		933	
	Trust #2	974		1 009	
	Trust #3	624		631	
	Trust #1	835		581	
	Trust #2	61			
36					
37	UPRR-Sinking Fund Trust Certificates				
38	Series A	4 375		4 375	
39	Series B	3 096		3 096	
40	Series C	2 020		2 030	
41	Total (a)	19 506		19 465	
42	(c) Conditional or Deferred				
43	Payment Contracts:				
44	UP Equip. Purchase Agreements:				
45	First National City Bank	892		969	
46	First National City Bank	697		730	
47	Morgan Guaranty Trust Co. of N. Y.	12		35	
48	Chase Manhattan Bank (N.A.)	1 095		1 237	
49	Total (c)	2 696		2 971	
50	Total Accounts 766 & 764	22 202		22 436	
	Grand Total	24 210		24 474	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
				680	680	21
				680	680	22
				650	650	23
				660	660	24
				660	660	25
				800	800	26
				960	960	27
				960	960	28
				960	960	29
				960	960	30
				930	930	31
				960	960	32
				580	580	33
For Purchase of Equipment 8/775	15 000	14 995	22			34
For Purchase of Equipment 9/225	15 000	14 882	22			35
						36
						37
						38
						39
						40
Discount 79 8.00 (4 02)	30 000	29 877	44	10 440	10 440	41
						42
						43
						44
				2 631	2 631	45
				1 191	1 191	46
				1 418	1 418	47
				4 265	4 265	48
				9 505	9 505	49
	30 000	29 877	44	19 945	19 945	50
Grand Total	30 000	29 877	44	19 945	19 945	51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units cov-

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
1	<u>Equipment Trust</u>		\$	\$
2	<u>Agreement:</u>			
3	<u>Date</u> <u>Interest</u>			
4	<u>Issued</u> <u>Rate</u>			
5	Mar. 1, 1967	5-3/8% &		
6		5-3/4% 1,353 Hopper cars and 99 Caboose cars	23 436	4 687
7	Feb. 1, 1970	8-1/4% 500 Hopper cars and 120 Box cars	12 319	2 569
8	Feb. 1, 1970	8-3/4% 35 Diesel locomotive units, 100		
9		Hopper cars, 500 Gondola cars,		
10		706 Box cars & 600 Refrig. cars	62 837	12 837
11	Apr. 1, 1970	7.20% 42 Diesel locomotive units, 170 Hop-		
12		per cars, 1673 Box cars, 148 Flat		
13		cars, 20 Caboose cars & 40		
14		Gondola cars	53 780	10 780
15	Jan. 1, 1971	6-1/2% 600 Hopper cars & 172 Box cars	12 398	2 498
16	Feb. 1, 1971	7% 15 Diesel locomotive units, 250		
17		Hopper cars & 213 Box cars	12 400	2 469
18	Mar. 1, 1971	7-1/8% 25 Diesel locomotive units, 366 Box		
19		cars and 28 Gondola cars	15 054	3 037
20	Dec. 1, 1971	7-1/4% 375 Box cars, 400 Hopper cars, 70		
21		Diesel locomotive units	35 085	7 085
22	Mar. 1, 1972	7% 1,000 Hopper cars	17 939	3 588
23	May 1, 1972	7-1/4% 30 Diesel locomotive units & 381		
24		Box cars	17 823	3 491
25	Sept. 1, 1972	7% 30 Diesel units, 400 Hopper cars &		
26		50 Flat cars	18 386	3 986
27	Nov. 1, 1972	7% 30 Diesel units, 300 Hopper cars &		
28		150 Box cars	17 983	3 597
29	Jan. 1, 1973	7% 650 Box cars	17 452	3 652
30	Mar. 1, 1973	7-1/4% 20 Diesel units & 600 Box cars	18 668	4 268
31	May 1, 1973	7-1/2% 600 Hopper cars	11 100	2 400
32	Jan. 1, 1974	7-3/4% 7 Diesel locomotive units, 250		
33		Hopper cars, 423 Box cars & 5		
34		Flat cars	19 272	3 816
35	Feb. 1, 1974	8-1/4% 263 Box cars and 575 Hopper cars	19 324	3 615
36	<u>Conditional Sales</u>			
37	<u>Agreements:</u>			
38	<u>Date</u> <u>Interest</u>			
39	<u>Issued</u> <u>Rate</u>			
40	Jul. 1, 1966	5-7/8% 654 Box cars, 50 Hopper cars, 25		
41		Caboose cars, 6 Dump cars & 64		
42		Diesel locomotive units	24 841	4 968
43	Feb. 1, 1968	6-5/8% 40 Diesel locomotive units & 32		
44		Box cars	11 906	
45	Feb. 1, 1969	Var. 550 Hopper cars, 495 Gondola cars,		
46		423 Refrig. cars & 54 Box cars	30 086	86
47	May 1, 1971	7.25% 3 Diesel locomotive units, 55		
48		Gondola cars, 10 Caboose cars,		
49		600 Refrig. cars, 100 Hopper		
50		cars & 133 Box cars	26 881 26 653	5 331

(4c) 53,328 63,627

220. INTEREST ON INCOME BONDS

1. Give particulars concerning interest payable, accrued, paid, and accumulated and unpaid on the securities having contingent interest provisions classified as (1) Mortgage Bonds, (2) Collateral Trust Bonds, and (3) Unsecured Bonds (Debentures), in schedule 218, "Funded Debt and Other Obligations."

2. In columns (a), (b), and (c) state the name, amount, and nominal rate of interest shown in columns (a), (v), and (d), respectively, in schedule 218, for each security of the kind indicated. List the names of such securities in the same order as in schedule 218.

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

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

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

6. In columns (h), (i), and (j) show the amounts of interest actually paid during the year, segregated in columns (h) and (i) between payments applicable to the current year's accruals, and those applicable to past accruals.

7. In column (k) enter the maximum accumulation of unpaid interest as provided for in the bonds.

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

9. In the second section of this schedule show the particulars of the several items on the same line and in the same order as in the first section.

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1	NONE	\$		\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					

AMOUNT OF INTEREST--Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$	\$	\$	\$	\$		\$
2							
3							
4							
5							
6							
7							
8							
9							
10							

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

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

(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	Mount Hood Railway Co.	NONE	136	128		
2	Pacific Fruit Express Co.	"	8 700	8 600		
3	Portland Traction Co.	"	405	489		
4	Spokane International RR Co.	"	3 437			
5	Union Pacific Motor Frt. Co.	"	908	2 572		
6	Yakima Valley Trans. Co.	"	12			
7						
8						
9						
10	TOTAL		13 598	11 789	NONE	NONE

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	751	Advances-Union Pacific Corporation-Bearing Interest at 7½%	40 866
2			
3	759	Per Diem and Car Mileage Settlements in Suspense - Payable	13 617
4	759	Deposits for Tracks, Culverts and Crossings	3 941
5	759	Estimated Amounts Payable Within One Year:	
6		Injuries to Persons	5 555
7		Loss and Damage - Freight	7 584
8		Overcharge Freight Claims	3 281
9		Freight Car Repairs	894
10		Damage to Property	430
11	759	Funded Pension Plan - Payable	496
12	759	Incentive Per Diem Settlements in Suspense	607
13	759	Vacation Payments Due Employees	26 699
14	759	Unaudited Bills Payable	
15		Material received for which bills have not been received	7 453
16		Estimated cost of National Agreement involving work rule changes	376
17		Car Repairs	580
18		Joint Facilities	422
19		Equipment delivered for which bills have not been received	3 430
20		Other items, each less than \$250,000	6 308
21	759	Unaudited Freight Claims	300
22	759	Other items, each less than \$250,000	594
23		Total Account 759	82 567
24			
25	763	Car Hire - Repayable	4 165
26	763	Amtrak Accounts	456
27	763	Pacific Fruit Express - Items subject to current settlement	562
28	763	Liability for equipment acquired under equipment trusts of 1974	2 464
29	763	Other items, each less than \$250,000	137
30		Total Account 763	7 784
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
1	Federal income taxes _____ Total (account 760)	\$	\$ 17 255	\$ 17 255
2	Railway property State and local taxes (532) _____	1 978	11 343	13 321
3	Old-age retirement (532) _____		10 277	10 277
4	Unemployment insurance (532) _____	2	1 753	1 755
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		156	156
7	All other taxes _____			
8	Total (account 761)	1 980	23 529	25 509

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
	772	Insurance Reserves 1/	\$ 23 689
1			
2	774	Unadjusted Estimates:	
3		Overcharge Freight Claims	4 856
4		Injuries to Persons	4 659
5		Loss and Damage - Freight	3 011
6		Freight Car Repairs	303
7	774	Reserve for cessation of passenger service	34 102
8	774	Other items, each less than \$250,000	160
9		Total Account 774	47 091
10			
11	782	Liability for equipment acquired under Equipment Trust Agreements for Year 1974	8 031
12			
13	782	Construction advances subject to refund	1 720
14	782	Liability for Epco Spur purchase agreement with Agricultural Products Corporation	1 336
15			
16	782	Percentages retained on contracts	588
17	782	Other items, each less than \$250,000	20
18		Total Account 782	11 695
19			
20	784	Unadjusted Accounts:	
21		Freight	644
22		Property	283
23		Other items, each less than \$250,000	124
24	784	Transportation charges due:	
25		Freeport Distribution Center - Southern Railway	408
26		Railway Express Agency	293
27		Freeport Distribution Center - Louisville and Nashville Railroad	330
28		Other items, each less than \$250,000	265
29	784	Deferred Income due from Penn Central Transportation Company (Per ICC Accounting Series Circular No. 152 - Revised dated December 16, 1974)	1 663
30			
31	784	Other items, each less than \$250,000	727
32		Total Account 784	4 747
33			
34			
35			
36			
37			
38			
39			
40			
41			
42	1/	Self insurance covering damage by fire, lightning, wind, flood, water and other risks.	
43			
44			
45			

NOTES AND REMARKS

NOTES AND REMARKS

Notes regarding returns on Page 67, Schedule 223

1/ Dates of authorization and par value authorized

	Col. (b)	Col. (m)
Common - U.P.R.R.Co.	July 1, 1897	\$ 61,000
	Jan. 10, 1899	27,460
	Oct. 9, 1899	7,719
	Mar. 23, 1901	100,000
	Jun. 24, 1907	100,000
- O.S.L.R.R.Co.	Feb. 9, 1897	27,460
	Nov. 2, 1910	72,540
- O-W.R.R.&N.Co.	Nov. 23, 1910	50,000
- L.A.&S.L.R.R.Co.	March 1901	2,500
	June 1903	22,500
- St.J.&G.I.Ry.Co.	Feb. 22, 1897	4,600
- Des Chutes R.R.Co.	Feb. 2, 1906	100
Total Common		\$ 475,879
Preferred - U.P.R.R.Co.	July 1, 1897	\$ 75,000
	Oct. 9, 1899	25,000
	May 9, 1905	100,000
- St.J.&G.I.Ry.Co. - First	Feb. 22, 1897	5,500
- Second	Feb. 22, 1897	5,000
Total Preferred		\$ 210,500
Grand Total - All Stock		\$ 686,379

2/ Includes intercompany ownership3/ Represents fractional shares - 125.1044/ Represents fractional shares - 43.704

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock (a)	Date issue was authorized 1/(b)	Par value per share (if non-par, so state) (c)	PREFERRED STOCK								
				Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)	Cumulative		Noncumulative ("Yes" or "No") (h)	Other Provisions of Contract			
						To extent earned ("Yes" or "No") (f)	Fixed \$ rate or percent specified by contract (g)		Convertible ("Yes" or "No") (i)	Callable or redeemable ("Yes" or "No") (j)	Participating Dividends	
											Fixed amount or percent (Specify) (k)	Fixed ratio with common (Specify) (l)
1	Common U.P.R.R.Co.		\$ 10	x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x
2	O.S.L.R.R.Co.		100	x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x
3	O-W.R.R.&N.Co.		100	x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x
4	L.A.&S.L.R.R.Co.		100	x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x
5	St.J.&G.I.Ry.Co.		100									
6	Des Chutes RRCo.		100	x x x	x x x x x x x	x x x	x x x x x	x x x	x x x	x x x x x	x x x x x x	x x x x x x
7	Total Common		x x x x	x x x	x x x x x x x	x x x	x x x x x	x x x	x x x	x x x x x	x x x x x x	x x x x x x
8	Pref: U.P.R.R.Co.		10	4				Yes	No	No	No	No
9	St.J&G.I.Ry.Co.-1st		100	5				Yes	No	No	No	No
10	" " " " -2nd		100	4				Yes	No	No	No	No
11	Total-St.J.&G.I.Ry.Co.		x x x x	x x x		x x x	x x x x x	x x x	x x x	x x x x x	x x x x x x	x x x x x x
12	Total - Preferred		x x x x	x x x		x x x	x x x x x	x x x	x x x	x x x x x	x x x x x x	x x x x x x
13												
14												
15												
16												
17												
18												
19												
20												
21	Debenture											
22	Receipts outstanding for installments paid*											
23	TOTAL	x x x x	x x x x	x x x x x	NONE	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE		
	Authorized (m)	Authenticated (n)	Nominally Issued and		Actually issued (q)	Reacquired and		Number of shares (t)	OF YEAR	
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (o)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") 2/ (s)		Par value of par-value stock (u)	Book value of stock without par value (v)
1	296 179	224 307		14	224 293	1	5	22 428 715	\$ 224 287	\$
2	100 000	100 000			100 000		100 000			
3	50 000	50 000			50 000		50 000			
4	25 000	25 000			25 000		25 000			
5	4 600	4 600			4 600		4 590	100	10	
6	100	100			100		100			
7	475 879	404 007		14	403 993	1	179 695	22 428 815	224 297	
8	200 000	99 569		26	99 543		700	7 484 300	74 843	
9	5 500	5 500			5 500		5 487	126	3/ 13	
10	5 000	3 500			3 500		3 496	44	4/ 4	
11	10 500	9 000			9 000		8 983	170	17	
12	210 500	108 569		26	108 543		33 683	7 484 470	74 860	
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23	xx xx xx	xx xx xx	xx xx xx	xx xx xx	xx xx xx	xx xx xx	xx xx xx	29 913 285	299 157	

For Footnotes See Page 66.

229. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year.

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also give the number and date of the authorization by the public authority

under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of stock actually issued, the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the total par value or the book value represented by the total number of shares reported in column (d).

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

(Dollars in thousands)

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR			
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)	Net proceeds received for issue (cash or its equivalent) (e)
1	NONE ✓			\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15			Total		

STOCKS ISSUED DURING YEAR—Concluded				STOCKS REACQUIRED DURING YEAR		
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$	\$	\$	\$	\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, includ-

ing names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

None

231. CAPITAL SURPLUS

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

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year	x x x	\$ 4 328	\$ 1 159	\$ 3 835
	Additions during the year (describe):				
2	3,537.9 acres of land donated by Union				
3	Pacific Corporation pursuant to the Plan				
4	of Reorganization dated March 25, 1971			2 313	
5					
6	Total additions during the year	x x x		2 313	
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x	4 328	3 472	3 835

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds	11 677		24 936
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	11 677		24 936

233 CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 6—6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000. or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obliga-

tions as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property.

2. Information concerning the guaranties and suretyships are to be shown in other schedules provided for those items and not in this schedule.

3. In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item.

(Dollars in thousands)

Line No	Item (a)	Amount (b)
		\$
1	"CONTINGENT LIABILITIES";	
2	Contingent commitment to purchase or lease certain TOFC semi-trailers	
3	pursuant to an agreement dated February 1, 1967, with Donovan S. Thayer	
4	and D. E. Mundell, as Trustees, and the Ford Foundation.	662
5		
6	Contingent commitment, in event of default, to lease or, after	
7	September 20, 1979, purchase certain equipment or, after aforesaid date,	
8	to purchase the conditional sale agreement in respect of such equipment	
9	leased by Chicago, Rock Island and Pacific Railroad Company under an	
10	Equipment lease, dated as of May 1, 1972, among Trust Company for USL, Inc.,	
11	Trustee and Lessor, and United States Leasing International, Inc., agent	
12	for Lessor.	10 747
13		
14	Trustees Penn Central Transportation Co. contingent purchase contract	
15	dated 12/15/70. Obligated to purchase equipment leased by Penn Central	
16	in event of default.	194
17		
18	Respondent is defendant to an action brought by the City of Los	
19	Angeles in which the City claims ownership of, and seeks an accounting	
20	with respect to, two hundred and six acres of alleged tide lands and	
21	submerged lands located in Wilmington Oil Field, a long-term railroad oil	
22	producing property. Respondent's interest in these lands (excepting	
23	certain easements) was transferred as of March 31, 1971, to Champlin	
24	Petroleum Company, a subsidiary of Union Pacific Corporation. In the	
25	opinion of independent counsel, the Respondent has substantial defenses	Not
26	which, in their view, should be sustained by the court.	Determinable
27		
28	Respondent and certain of its subsidiary companies are defendants	
29	in one suit and the Respondent is a defendant in two other suits filed	
30	by REA Express, Inc. against numerous railroads and other defendants.	
31	These suits allege, among other things, violations of the Federal anti-	
32	trust laws and breach of fiduciary obligations for which substantial	
33	damages are claimed. One of the suits has been stayed pending proceedings	
34	before the Interstate Commerce Commission. Independent counsel believes	
35	that the Railroad and its subsidiaries have substantial defenses to all	Not
36	the claims made in these suits.	Determinable
37		
38		
39		
40		
41		
42		
43		
44		
45		
46		
47		

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	AT&SFRy, BN Inc, C&NWTCo,	Finance Docket No. 27711 - Kansas		
2	CMStP&PRR, CRI&PRR,	City Terminal Railway Company Prom-		
3	ICGRR, KCSRy, M-K-TRR,	issory Notes due 3/31/75, obligated		
4	MPRR, StL-SFRy, UPRR &	for pro-rata amount, not to exceed		
5	N&WRy.	25% of principal and interest.	6 875	Sole
6				
7	Union Pacific R.R. Co.	Pacific Fruit Express Co. Conditional		
8		Sale Agreement maturing 1975-1977,		
9		obligated for payment of one-half		
10		principal and interest.	2 292	Sole
11				
12	Union Pacific R.R. Co.	Trailer Train Company equipment obli-		
13	& other Proprietary	gations maturing annually to 1982,		
14	Companies	Proprietary Companies obligated to		
15		advance amounts as necessary to pay		
16		principal and interest.	17 882	Joint
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1	None		\$	
2				
3				
4				
5				
6				
7				
8				
9				

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
	Transportation—Rail-Line	\$	\$	\$	\$		
1	(101) Freight*	958 520	958 520		XX XX		
2	(102) Passenger*	48	16	32	XX XX		
3	(103) Baggage	21	21		XX XX		
4	(104) Sleeping car				XX XX		
5	(105) Parlor and chair car				XX XX		
6	(106) Mail	11 234	11 234		XX XX		
7	(107) Express	926	926		XX XX		
8	(108) Other passenger-train†				XX XX		
9	(109) Milk				XX XX		
10	(110) Switching*	8 164	8 164		XX XX		
11	(113) Water transfers						
12	Total rail-line transportation revenue	978 913	978 881	32			
	Incidental						
13	(131) Dining and buffet	31		31	XX XX		
14	(132) Hotel and restaurant	1 204	1 204				
15	(133) Station, train, and boat privileges	2	2				
16	(135) Storage—Freight	8	8	XX XX	XX XX		
17	(137) Demurrage	5 585	5 585	XX XX	XX XX		
18	(138) Communication						
19	(139) Grain elevator			XX XX	XX XX		
20	(141) Power	20	20				
21	(142) Rents of buildings and other property	74	74				
22	(143) Miscellaneous	2 087	2 087				
23	Total incidental operating revenue	9 011	8 980	31			
	Joint Facility						
24	(151) Joint facility—Cr.	1 093	1 093				
25	(152) Joint facility—Dr.	1	1				
26	Total joint facility operating revenue	1 092	1 092				
27	Total railway operating revenues	989 016	988 953	63			

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 6 584

(a) Of the amount reported for item A.1, 0 % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):
Actual (), Estimated ().

2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 6 089

3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):

(a) Payments for transportation of persons: \$ None

(b) Payments for transportation of freight shipments: \$ 449

†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ None

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

1. Charges for service for the protection against heat: \$ 7 091

2. Charges for service for the protection against cold: \$ 108

320. RAILWAY OPERATING EXPENSES

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

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence _____	11 974
2	(202) Roadway maintenance—Yard switching tracks _____	381
3	Roadway maintenance—Way switching tracks _____ 7 048	215
4	Roadway maintenance—Running tracks _____	6 452
5	(206) Tunnels and subways—Yard switching tracks _____	
6	Tunnels and subways—Way switching tracks _____ 142	
7	Tunnels and subways—Running tracks _____	142
8	(208) Bridges, trestles, and culverts—Yard switching tracks _____	162
9	Bridges, trestles, and culverts—Way switching tracks _____ 3 000	92
10	Bridges, trestles, and culverts—Running tracks _____	2 746
11	(210) Elevated structures—Yard switching tracks _____	
12	Elevated structures—Way switching tracks _____	
13	Elevated structures—Running tracks _____	
14	(212) Ties—Yard switching tracks _____	356
15	Ties—Way switching tracks _____ 6 580	200
16	Ties—Running tracks _____	6 024
17	(214) Rails—Yard switching tracks _____	378
18	Rails—Way switching tracks _____ 7 001	214
19	Rails—Running tracks _____	6 409
20	(216) Other track material—Yard switching tracks _____	424
21	Other track material—Way switching tracks _____ 7 837	239
22	Other track material—Running tracks _____	7 174
23	(218) Ballast—Yard switching tracks _____	88
24	Ballast—Way switching tracks _____ 1 636	50
25	Ballast—Running tracks _____	1 498
26	(220) Track laying and surfacing—Yard switching tracks _____	1 889
27	Track laying and surfacing—Way switching tracks _____ 34 948	1 067
28	Track laying and surfacing—Running tracks _____	31 992
29	(221) Fences, snowsheds, and signs—Yard switching tracks _____	38
30	Fences, snowsheds, and signs—Way switching tracks _____ 694	21
31	Fences, snowsheds, and signs—Running tracks _____	635
32	(227) Station and office buildings _____	3 208
33	(229) Roadway buildings _____	1 000
34	(231) Water stations _____	76
35	(233) Fuel station _____	207
36	(235) Shops and engine houses _____	2 400
37	(237) Grain elevators _____	
38	(239) Storage warehouses _____	
39	(241) Wharves and docks _____	
40	(243) Coal and ore wharves _____	
41	(244) TOFC/COFC terminals _____	88
42	(247) Communication systems _____	2 019
43	(249) Signals and interlockers _____	6 124
44	(253) Power plants _____	43
45	(257) Power-transmission systems _____	430
46	(265) Miscellaneous structures _____	71
47	(266) Road property—Depreciation (p. 82) _____	8 390
48	(267) Retirements—Road (p. 82) _____	2 566
49	(269) Roadway machines _____	6 055

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 1 013	\$ 10 923	\$ 11 936	\$	\$ 38	\$ 38	\$	1
381		381					2
215		215					3
	6 430	6 430		22	22		4
							5
							6
	142	142					7
162		162					8
92		92					9
	2 736	2 736		10	10		10
							11
							12
							13
356		356					14
200		200					15
	6 003	6 003		21	21		16
378		378					17
214		214					18
	6 387	6 387		22	22		19
424		424					20
239		239					21
	7 149	7 149		25	25		22
88		88					23
50		50					24
	1 493	1 493		5	5		25
1 889		1 889					26
1 067		1 067					27
	31 881	31 881		111	111		28
38		38					29
21		21					30
	633	633		2	2		31
271	2 927	3 198		10	10		32
85	912	997		3	3		33
6	70	76					34
18	188	206		1	1		35
203	2 189	2 392		8	8		36
							37
							38
							39
							40
88		88					41
171	1 842	2 013		6	6		42
518	5 587	6 105		19	19		43
4	39	43					44
36	393	429		1	1		45
6	65	71					46
812	7 554	8 366		24	24		47
215	2 344	2 559		7	-		48
512	5 524	6 036		19	19		49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property	940
51	(271) Small tools and supplies	4 639
52	(272) Removing snow, ice, and sand	991
53	(273) Public improvements—Maintenance	1 981
54	(274) Injuries to persons	1 477
55	(275) Insurance	600
56	(276) Stationery and printing	240
57	(277) Employees' health and welfare benefits	3 111
58	(281) Right-of-way expenses	202
59	(282) Other expenses	282
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	3 927
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	1 266
62	Total—All road property depreciation (account 266)	8 390
63	Total—All other maintenance of way and structures accounts	122 271
64	Total maintenance of way and structures	130 661
	Maintenance of Equipment	
65	(301) Superintendence	8 210
66	(302) Shop machinery	1 984
67	(304) Power-plant machinery	297
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	650
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	(3 702
71	Locomotives—Repairs, Diesel locomotives—Other	43 960 (40 258
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	43 822
75	(317) Passenger-train cars—Repairs	132
76	(318) Highway revenue equipment—Repairs	227
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	3 222
79	(328) Miscellaneous equipment—Repairs	2 715
80	(329) Dismantling retired equipment	482
81	(330) Retirements—Equipment (p. 84)	(88)
82	(331) Equipment—Depreciation (p. 84)	59 339
83	(332) Injuries to persons	1 122
84	(333) Insurance	433
85	(334) Stationery and printing	168
86	(335) Employees' health and welfare benefits	3 143
87	(339) Other expenses	280
88	(336) Joint maintenance of equipment expenses—Dr	607
89	(337) Joint maintenance of equipment expenses—Cr	20
90	Total—All equipment depreciation (accounts 305 and 331)	59 989
91	Total—All other maintenance of equipment accounts	110 696
92	Total maintenance of equipment	170 685
93	*Includes charges for work done by others of	\$ 12,981
94	and credits for work charged to others in the amount of	\$ 11,064

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)			
\$ 79	\$ 858	\$ 937	\$	\$ 3	\$ 3	\$		50
392	4 232	4 624		15	15			51
84	904	988		3	3			52
168	1 807	1 975		6	6			53
125	1 347	1 472		5	5			54
51	547	598		2	2			55
20	219	239		1	1			56
324	2 777	3 101		10	10			57
17	184	201		1	1			58
24	257	281		1	1			59
3 927		3 927						60
1 266		1 266						61
812	7 554	8 366		24	24			62
12 905	108 989	121 894		377	377			63
13 717	116 543	130 260		401	401			64
	8 179	8 179		31	31			65
	1 977	1 977		7	7			66
	296	296		1	1			67
	648	648		2	2			68
								69
3 702		3 702						70
	40 258	40 258						71
								72
								73
43 822		43 822						74
			132		132			75
227		227						76
								77
	3 211	3 211		11	11			78
	2 706	2 706		9	9			79
482		482						80
(88)		(88)						81
56 504	2 825	59 329	1	9	10			82
	1 118	1 118		4	4			83
	432	432		1	1			84
	167	167		1	1			85
2 720	419	3 139	2	2	4			86
	279	279		1	1			87
607		607						88
20		20						89
56 504	3 473	59 977	1	11	12			90
51 452	59 042	110 494	134	68	202			91
107 956	62 515	170 471	135	79	214			92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Traffic	\$
95	(351) Superintendence	7 249
96	(352) Outside agencies	10 994
97	(353) Advertising*	1 918
98	(354) Traffic associations	460
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	38
101	(357) Insurance	39
102	(358) Stationery and printing	593
103	(359) Employees' health and welfare benefits	656
104	(360) Other expenses	345
105	Total traffic	22 292
	Transportation—Rail Line	
106	(371) Superintendence	14 893
107	(372) Dispatching trains	3 212
108	(373) Station employees	22 054
109	(374) Weighing, inspection, and demurrage bureaus	1 231
110	(375) Coal and ore wharves	
111	(376) Station supplies and expenses	3 210
112	(377) Yardmasters and yard clerks	17 186
113	(378) Yard conductors and brakemen	27 579
114	(379) Yard switch and signal tenders	1 265
115	(380) Yard enginemen	10 021
116	(382) Yard switching fuel	2 991
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	
119	(388) Servicing yard locomotives	1 849
120	(389) Yard supplies and expenses	1 350
121	(392) Train enginemen	29 927
122	(394) Train fuel	72 054
123	(395) Train power produced	
124	(396) Train power purchased	
125	(400) Servicing train locomotives	6 775
126	(401) Trainmen	56 948
127	(402) Train supplies and expenses**	24 621
128	(403) Operating sleeping cars	29
129	(404) Signal and interlocker operation	2 183
130	(405) Crossing protection	313
131	(406) Drawbridge operation	222
132	(407) Communication system operation	2 247
133	(408) Operating floating equipment	
134	(409) Employees' health and welfare benefits	10 278
135	(410) Stationery and printing	1 186
136	*Value of transportation issued in exchange for advertising	NONE
	**Includes gross charges and credits for heater and refrigerator service as follows:	
137	Freight train cars: Refrigerator-Charges	9 826
138	-Credits	6 415
139	Heater-Charges	510
140	-Credits	80
141	TOFC trailers: Refrigerator-Charges	779
142	-Credits	140
143	Heater-Charges	
144	-Credits	

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 7 249	\$	\$ 7 249	\$	\$	\$	\$	95
10 994		10 994					96
1 918		1 918					97
460		460					98
							99
38		38					100
39		39					101
593		593					102
656		656					103
345		345					104
22 292		22 292					105
	14 844	14 844		49	49		106
	3 201	3 201		11	11		107
22 054		22 054					108
1 231		1 231					109
							110
3 210		3 210					111
17 186		17 186					112
27 579		27 579					113
1 265		1 265					114
10 021		10 021					115
2 991		2 991					116
							117
							118
1 849		1 849					119
1 350		1 350					120
29 935		29 935	(8)		(8)		121
	72 044	72 044		10	10		122
							123
							124
	6 775	6 775					125
56 923		56 923	25		25		126
	24 621	24 621					127
			29		29		128
	2 175	2 175		8	8		129
	312	312		1	1		130
	221	221		1	1		131
	2 239	2 239		8	8		132
							133
6 074	4 200	10 274	1	3	4		134
	1 182	1 182		4	4		135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	1 989
146	(414) Insurance	3 365
147	(415) Clearing wrecks	3 645
148	(416) Damage to property	731
149	(417) Damage to livestock on right of way	157
150	(418) Loss and damage—Freight	12 110
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	5 952
153	(421) TOFC/COFC terminals	1 508
154	(422) Other highway transportation expenses	
155	(390) Operating joint yards and terminals—Dr	7 514
156	(391) Operating joint yards and terminals—Cr	1 530
157	(412) Operating joint tracks and facilities—Dr	1 513
158	(413) Operating joint tracks and facilities—Cr	349
159	Total transportation—Rail line	350 229
	Miscellaneous Operations	
160	(441) Dining and buffet service	268
161	(442) Hotels and restaurants	2 224
162	(443) Grain elevators	
163	(445) Producing power sold	37
164	(446) Other miscellaneous operations	4
165	(449) Employees' health and welfare benefits	40
166	(447) Operating joint miscellaneous facilities—Dr	4
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	2 577
	General	
169	(451) Salaries and expenses of general officers	4 590
170	(452) Salaries and expenses of clerks and attendants	21 774
171	(453) General office supplies and expenses	3 759
172	(454) Law expenses	2 572
173	(455) Insurance	92
174	(456) Employees' health and welfare benefits	1 276
175	(457) Pensions	11 950
176	(458) Stationery and printing	1 218
177	(460) Other expenses*	4 057
178	(461) General joint facilities—Dr	409
179	(462) General joint facilities—Cr	21
180	Total general expenses	51 676
181	Grand total railway operating expenses	728 120
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	73.62 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 367 419

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

Description of payments

Amount

Severance Payments

\$ 279

\$ 279

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be shown in Schedule 561C and not included in this return.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
	1 982	1 982		7	7		145
	3 353	3 353		12	12		146
3 645		3 645					147
731		731					148
157		157					149
12 110		12 110					150
							151
	5 946	5 946		6	6		152
1 508		1 508					153
							154
7 514		7 514					155
1 530		1 530					156
1 513		1 513					157
349		349					158
206 967	143 095	350 062	47	120	167		159
			268		268		160
	2 217	2 217		7	7		161
							162
37		37					163
	4	4					164
1	35	36	4		4		165
4		4					166
							167
42	2 256	2 298	272	7	279		168
	4 574	4 574		16	16		169
	21 727	21 727		47	47		170
	3 746	3 746		13	13		171
	2 563	2 563		9	9		172
	92	92					173
13	1 260	1 273		3	3		174
5 863	6 068	11 931	7	12	19		175
	1 214	1 214		4	4		176
	4 143	4 143	(100)	14	(86)		177
409		409					178
21		21					179
6 264	45 387	51 651	(93)	118	25		180
357 238	369 796	727 034	361	725	1 086		181

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering _____	155
2	(2 1/2) Other right-of-way expenditures _____	14
3	(3) Grading _____	125
4	(5) Tunnels and subways _____	106
5	(6) Bridges, trestles, and culverts _____	1 394
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	186
8	(16) Station and office buildings _____	1 223
9	(17) Roadway buildings _____	136
10	(18) Water stations _____	41
11	(19) Fuel stations _____	82
12	(20) Shops and enginehouses _____	779
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	(7)
16	(24) Coal and ore wharves _____	
17	(25) TOFC/COFC terminals _____	55
18	(26) Communication systems _____	499
19	(27) Signals and interlockers _____	1 847
20	(29) Power plants _____	19
21	(31) Power _____	117
22	(35) Miscellaneous structures _____	15
23	(37) Roadway machines _____	1 394
24	(39) Public improvements—Construction _____	210
25	All other road accounts _____	
26	Total (account 266) _____	8 390

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering _____	38
2	(2 1/2) Other right-of-way expenditures _____	1
3	(3) Grading _____	309
4	(5) Tunnels and subways _____	
5	(8) Ties _____	384
6	(9) Rails _____	168
7	(10) Other track material _____	1 042
8	(11) Ballast _____	110
9	(12) Track laying and surfacing _____	307
10	(38) Roadway small tools _____	
11	(39) Public improvements—Construction _____	8
12	(43) Other expenditures—Road _____	
13	(76) Interest during construction _____	105
14	(77) Other expenditures—General _____	18
15	(80) Other elements of investment _____	
16	All other road accounts _____	76
17	Total (account 267) _____	2 566

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 14	\$ 141	\$ 155	\$	\$	\$	\$	1
1	13	14					2
11	114	125					3
10	96	106					4
128	1 262	1 390		4	4		5
17	168	185		1	1		6
112	1 107	1 219		4	4		7
12	124	136					8
4	37	41					9
8	74	82					10
71	706	777		2	2		11
							12
							13
(7)		(7)					14
							15
55		55					16
46	451	497		2	2		17
169	1 672	1 841		6	6		18
2	17	19					19
11	106	117					20
1	14	15					21
128	1 262	1 390		4	4		22
19	190	209		1	1		23
							24
812	7 554	8 366		24	24		25
							26

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 3	\$ 35	\$ 38	\$	\$	\$	\$	1
	1	1					2
26	282	308		1	1		3
32	351	383		1	1		4
14	153	167		1	1		5
88	951	1 039		3	3		6
9	101	110					7
26	280	306		1	1		8
							9
1	7	8					10
							11
9	96	105					12
2	16	18					13
							14
5	71	76					15
215	2 344	2 559		7	7		16
							17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery _____		573
2	(45) Power-plant machinery _____		77
3	Total (account 305) _____		650

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives _____		
2	(53) Freight-train cars _____		(88)
3	(54) Passenger-train cars _____		
4	(55) Highway revenue equipment _____		
5	(56) Floating equipment _____		
6	(57) Work equipment _____		
7	(58) Miscellaneous equipment _____		
8	(76) Interest during construction _____		
9	(77) Other expenditures—General _____		
10	(80) Other elements of investment _____		
11	Total (account 330) _____		(88)

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard _____		731
2	(52) Locomotives-Other _____		19 414
3	(53) Freight-train cars _____		36 148
4	(54) Passenger-train cars _____		
5	(55) Highway revenue equipment _____		212
6	(56) Floating equipment _____		
7	(57) Work equipment _____		1 149
8	(58) Miscellaneous equipment _____		1 685
9	Total (account 331) _____		59 339

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
	571	571		2	2		1
	77	77					2
	648	648		2	2		3

328. RETIREMENTS-EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
(88)		(88)					1
							2
							3
							4
							5
							6
							7
							8
							9
							10
(88)		(88)					11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
731		731					1
19 413		19 413	1		1		2
36 148		36 148					3
							4
212		212					5
							6
	1 145	1 145		4	4		7
	1 680	1 680		5	5		8
56 504	2 825	59 329	1	9	10		9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes

Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama		South Dakota		41
2	Alaska		Tennessee		42
3	Arizona		Texas	1	43
4	Arkansas		Utah	2 996	44
5	California	2 877	Vermont		45
6	Colorado	2 040	Virginia		46
7	Connecticut		Washington	1 086	47
8	Delaware		West Virginia		48
9	Florida		Wisconsin		49
10	Georgia	1	Wyoming	3 806	50
11	Hawaii		District of Columbia	1	51
12	Idaho	4 557			
13	Illinois	9	Other		
14	Indiana		Canada	1	52
15	Iowa	186	Mexico	29	53
16	Kansas	3 136	Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	29 413	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts	1	Kind of tax (a)	Amount (b)	
22	Michigan	1			
23	Minnesota			\$	
24	Mississippi		Income taxes:		
25	Missouri	35	Normal tax and surtax	34 332	57
26	Montana	204	Excess profits		58
27	Nebraska	5 092	Total—Income taxes	34 332	59
28	Nevada	560	Old-age retirement*	52 987	60
29	New Hampshire		Unemployment insurance	5 164	61
30	New Jersey		All other United States Taxes	37	62
31	New Mexico		Total—U.S. Government taxes	92 520	63
32	New York	11	Grand Total—Railway Tax Accruals (account 532)	121 933	64
33	North Carolina				
34	North Dakota				
35	Ohio	1			
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon	2 781			
38	Pennsylvania	1	Hospital insurance	\$ 3 157	65
39	Rhode Island		Supplemental annuities	4 524	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

C. Analysis of Federal Income Taxes

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

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

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

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

5. The total of line 24 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes - extraordinary and prior period items, for the current year.

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

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	228 729	15 194		243 923
2	Accelerated amortization of facilities Sec. 168 I.R.C.	35 913	(1 772)		34 141
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	94 061	12 133		106 194
4	Amortization of rights of way, Sec. 185 I.R.C.	90	9		99
5	Other (Specify) Insurance, casualty and				
6	other reserves	(29 899)	(767)		(30 666)
7	Amtrak reserve	(19 695)	3 314		(16 381)
8	Incentive per diem funds	7 226	5 272		12 498
9	Profit from company bonds reacquired	5 604	(467)		5 137
10	Other depreciation differentials	(3 662)			(3 662)
11	Excess of pension contribution				
12	over cost charged to expense	3 599	657		4 256
13	Capitalized labor costs	1 609			1 609
14	Equity in undistributed earnings of				
15	non-consolidated affiliates	343	(56)		287
16	Other	(16)	(61)		(77)
17					
18					
19					
20					
21					
22					
23					
24	Investment tax credit	None			
25	TOTALS	323 902	1/ 33 456		357 358

Notes and Remarks

1/ Does not agree with total in Account 533 due to deferred tax effect of Amtrak reserve which was accounted for as an extraordinary item in 1971.

163.7

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

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

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Trackage - Ogden, Utah	Southern Pacific Transportation Co.	\$ 20
2	Land & facilities - Ogden, Utah	Ogden Union Railway & Depot Co.	53
3	Rail line - Garrison to Meaderville, Montana		
4		Burlington Northern, Inc.	49
5		Total	122

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

NONE

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Fuel storage facilities	St. Johns, Oregon	Standard Oil Co. of Calif.	\$ 177
2	Office space	Omaha, Nebr.	Upland Industries Corp.	116
3	Office Space	Omaha, Nebr.	Union Pacific Corporation	40
4	Other items, each less than \$250,000			1 720
5				
6				
7				
8				
9				
10			Total	2 053
11				

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

Give particulars of the several separately operated properties of companies having a corporate existence separate and distinct from that of the respondent, the profits or losses resulting from the operation of which are receivable or payable in whole or in part by the respondent, and for each such separately operated property state the amount of such profits or losses accrued to the respondent during the year. Show the three largest

items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000". No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans. (Dollar in thousands)

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCRUED TO RESPONDENT	
				Profit (d)	Loss (e)
				\$	\$
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10			Total		

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 376. HIRE OF FREIGHT CARS, PAGE 90

1. Show a recapitulation of the total amounts credited and charged during the year to hire of freight cars on account of freight cars leased, freight cars interchanged, private and individual cars, auto racks and highway trailers. The difference between the total amount receivable and the total amount payable should be entered as a balance, receivable or payable as the case may be, and should be consistent with the entry for hire of freight cars in the Income Account, schedule 300.

2. In column (b) show the total car-miles, both loaded and empty whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclude from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem* basis. These exclusions should be reported in lines 5 and 6 through 16.

3. On line 5, column (b), enter the total miles, loaded plus empty, incurred on lines of respondent by TOFC and COFC cars for which payments are reported in columns (d) and (f). In columns (c) through (f), as applicable, enter the rentals paid for TOFC and COFC cars regardless of basis for charges.

4. On lines 6, 7, and 8 report data applicable to all cars the rentals for

which are charged only on a combination mileage and per diem* basis. Car-miles loaded and empty, reported in column (b), lines 6, 7, and 8, relate to total car-miles incurred on lines of respondent by cars rented on a combination mileage and time basis* for which payments are reported in columns (d) and (f). Exclude from lines 6, 7, and 8, data reported on lines 1 through 5 and 9 through 16.

5. On lines 9 through 14 report the per diem (time portion) charges applicable to cars rented on a combination mileage and per diem* basis for which the mileage portion was reported on lines 6, 7, and 8. Report on line 15, columns (c) and (d), the car-days paid for and for which payments were received applicable to the unequipped boxcar charges reported on lines 9 through 12. Report on line 16, columns (c) and (d), the car-days paid for and for which payments were received applicable to cars, other than unequipped box cars, for which charges are reported on line 13.

6. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be included on line 17, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on lines 6 through 16, column (c).

7. Line 21 refers to the auto racks separate and apart from the cars on which the racks are installed.

*Combination mileage and per diem refers to cars moving at rates per mile and per day prescribed by the Commission in Docket No. 31358 or updated computations thereof.

376. HIRE OF FREIGHT CARS

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	83 527 744		1		7 141
2	Refrigerator cars	265 545 481		227		15 959
3	All other cars	76 256 658				4 107
4	Total (Lines 1-3)	425 329 883		228		27 207
5	TOFC and/or COFC Cars	143 373 534	1 094	262	205	4 011
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	209 696 345	5 895	5 314		
7	All other per diem cars	366 881 597	12 541	10 566		
8	Total (Lines 6 and 7)	576 577 942	18 436	15 880		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		11 537	4 457		
10	Incentive	1/	14 714	5 541		
	Canadian Ownership:					
11	Basic		XXXXXXXX	98		
12	Incentive		XXXXXXXX	58		
13	All Other Per Diem Cars		27 897	5 979		
14	Total Per Diem Portion (Lines 9-13)		54 148	16 133		
15	Car-days Paid For Unequipped Box Cars		3 352 129	1 427 822		
16	Car-days Paid For, All Other Per Diem Cars		5 759 610	2 631 379		
17	Leased Rental-Railroad, Insurance and Other Companies		\$ 4 502	\$	\$ 11 094	\$ 147
18	Other Basis		5 345	10 246		2 613
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			280	324	238
20	Other Highway Trailers		1 446	4 656	652	1 308
21	Auto Racks		2 691	2 100		56
22	GRAND TOTAL (Lines 4, 5, 8, 14, & 17-21)		87 662	49 785	12 275	35 580
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ 14 572 or DEBIT \$					

1/ Col. (c) includes \$3 924 Incentive Per Diem for 1973 (May-Aug.)
Col. (d) includes \$1 394 Incentive Per Diem for 1973 (May-Aug.)

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____	2 559		
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental—insurance and other companies _____			
7	Other basis _____			
8	Total _____	2 559		

378. PASSENGER-TRAIN CAR RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____	97		
	Cars of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental—insurance and other companies _____			
7	Other basis _____			
8	Total _____	97		

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."

2. Rents payable which are not classifiable under one of the three headings provided should be explained in a footnote.

3. If the respondent held under lease during all or any part of the year any road upon which no rent payable accrued, or if any portion of the

charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

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

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	Minnesota Ave., Inc.-Right-of-way	\$	\$	\$	\$
2	and trackage at Kansas City, Ks.	22			22
3	Union Land Co.-Land and improve-				
4	ments at Denver, Colo.	20			20
5	Union Land Co.-Trackage and				
6	facilities at Ogden, Utah	19			19
7	Other items, each less than				
8	\$250,000	5			5
9					
10	Total	66			66

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

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

Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefore. **Only changes during the year are required.**

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission. Agreements being filed should be addressed to the Bureau of Accounts.

No changes except agreement dated 1-12-73 not previously reported whereby Missouri Pacific R.R. Co. leased to the U.P.R.R. Co. effective 10-1-72 until terminated by thirty days' notice, certain underlying realty for trackage at Kansas City, Kansas based on annual rental of \$2,290.00. ICC authority not required for lease of land.

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the heading "Miscellaneous rents," showing for each item the total charge therefor to Income. Show the three largest items regardless of the dollar amount and all other

items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Land	Pomona, Calif.	Southern Pacific Co.	\$ 7
2	Track	Denver, Colo.	Rocky Mountain Arsenal	6
3	Right-of-way & trackage	Salt Lake City, Utah	Zions Securities Corp.	3
4	Other items, each less than \$250,000			1
5				
6				
7				
8				
9				
10			Total	17

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Income taxes on extraordinary and prior period items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	MISCELLANEOUS INCOME:	\$	\$
2		Drafts, expense, purchase, and payroll vouchers		
3		delivered and undelivered written off		149
4		Collections from Penn Central previously written		
5		off to miscellaneous income charges		885
6		Decrease receivable reserve account for CRI&PRRCo.		450
7		Other Items, each less than \$250,000		447
8		Total Account 519		1 931
9				
10	551	MISCELLANEOUS INCOME CHARGES:		
11		Provision for doubtful accounts	1 844	
12		Retirement-Account 80-Other elements of investment	469	
13		Reserve C.M.St.P.&P.RRCo. bills in litigation	680	
14		Other items, each less than \$250,000	734	
15		Total Account 551	3 727	
16				
17	620	APPROPRIATIONS FOR SINKING AND OTHER RESERVE FUNDS:		
18		Revenues and interest appropriated for equipment		
19		acquisition under incentive per diem plan	11 677	
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

(5) Line operated under *trackage rights*.

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

Lengths should be stated to the nearest hundredth of a mile.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Road Initials UP

Year 1974

411. MILEAGE OPERATED AT CLOSE OF YEAR (For other than switching and terminal companies)

Line No	Class (a)	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of an other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	100%	M	2 022.71	1 060.67	57.81	615.13	209.40	770.38	4 736.10
2	1A	100%	M	2 530.98	178.12		719.95	314.94	607.67	4 351.66
3										
4	1J	50%	M				5.29	.37	14.36	20.02
5	1J	33-1/3%	M				.06		1.35	1.41
6	Total Class 1J						5.35	.37	15.71	21.43
7	Main									
8										
9	1AJ	50%	M	26.68	.30		13.11	20.00	25.59	85.68
10	1AJ	33-1/3%	M				.05		11.92	11.97
11	1AJ	25%	M				12.81	3.62	45.37	61.80
12	1AJ	12-1/2%	M						2.72	2.72
13	1AJ	23%	M	.76	.75				10.11	11.62
14	Total Class						25.97	23.62	95.71	173.79
15	1AJ Main			27.44	1.05					
16										
17	Total Class 1, 1A, 1J & 1AJ Main			4 581.13	1 239.84	57.81	1 366.40	548.33	1 489.47	9 282.98
18										
19										
20										
21	1	100%	B	1 455.99	5.74		91.60	79.03	56.50	1 688.86
22										
23	1A	100%	B	2 709.57	.41		236.11	268.14	114.48	3 328.71
24										
25	1J	50%	B	4.49			1.47	2.07	1.93	9.96
26	1J	33-1/3%	B				.58	.91		1.49
27	Total Class						2.05	2.98	1.93	11.45
28	1J Branch			4.49						
29										
30	1AJ	50%	B	58.16	.39		9.36	39.50	18.06	125.47
31	1AJ	33-1/3%	B					.02		.02
32	Total Class 1AJ						9.36	39.52	18.06	125.49
33	Branch			58.16	.39					
34	Total Class 1, 1A, 1J & 1AJ Branch			4 228.21	6.54		339.12	389.67	190.97	5 154.51
35										
36	Total Class 1, 1A, 1J & 1AJ Main & Class			8 809.34	1 246.38	57.81	1 705.52	938.00	1 680.44	14 437.49
37	1, 1A, 1J & 1AJ Branch									
38										
39										
40								.84		.84
41	3B	100%	B							
42									1.13	1.13
43	4B	100%	M				1.65	.06	.11	3.12
44	4B	100%	B	1.30						
45	Total Class 4B						1.65	.06	1.24	4.25
46	Main & Branch			1.30						
47										
48	5	100%	M	280.17	252.73	2.00	99.21	27.38	122.19	783.68
49										
50	5	100%	B	369.76	2.50		58.84	62.64	141.70	635.44
51										
52	Total Class 5						158.05	90.02	263.89	1 419.12
53	Main & Branch			649.93	255.23	2.00				
54										
55	Total Main Line	XXX		4 861.30	1 492.57	59.81	1 465.61	575.71	1 612.79	10 067.79
56	Total Branch Lines	XXX		4 599.27	9.04		399.61	453.21	332.78	5 793.91
57	Grand Total	XXX		9 460.57	1 501.61	59.81	1 865.22	1 028.92	1 945.57	15 861.70
58	Miles of road or track electrified included in preceding grand total	XXX		NONE						

411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be

shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

and the conditions under which the										
Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1		U. P. R. R.	B	.69			.24		1.56	2/ 2.49
2		do	M	1/ 2.66	1/ .95		2/ 4.86		2/ 12.64	21.11
3		do	M	5.00						3/ 5.00
4		do	M	51.59			3.85	2.95	12.03	4/70.42
5		do	B					.08		5/ .08
6		do	M						1.53	6/ 1.53
7		do	M						.34	7/ .34
8		do	B						.10	8/ .10
9		do	B						.06	9/ .06
10	1-J	U. P. RR&O. T. Ry.	B					.13		10/ .13
11	1-AJ	OW-CMStP&P-BN	M				.08		.58	11/ .66
12										
13										
14										
15		Total	XXX	59.94	.95		9.03	3.16	28.84	101.92

60-10

1-1

9-1

3-0

28-11

102-

231

- * 1/ Leased to Ogden Union Railway & Depot Co., and operated by the Union Pacific Railroad Co. under trackage rights by Ogden Union Railway & Depot Co.
 2/ Leased to Ogden Union Railway & Depot Co.
 3/ Leased to Southern Pacific Company.
 4/ Leased to Burlington Northern Inc. which grants the UPRR Co. trackage rights over 7.44 miles of 1st main track, .79 miles of passing tracks, crossovers and turnouts, .02 miles of way switching and 11.19 miles of yard switching tracks.
 5/ Leased to Amalgamated Sugar Company.
 6/ Leased to Portland Terminal R.R. Co. 1.36 miles. Operated by Southern Pacific Co. .06 mile. Spur track operated by Portland Terminal R.R. Co. .04 mile.
 7/ Leased to Pacific Fruit Express Co.
 8/ Leased to Yakima Valley Transportation Co.
 9/ Leased to Columbia Electric & Manufacturing Co.
 10/ Use granted to City of Prineville under contract.
 11/ Leased to the CMStP&PRR Co.

* ϕ d e f g h i j
 10.10 .95 - 79 .02 11.19 23.05
 10 1 - 1 - 11 23

2.66
 7.44
 10.10

412. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)

(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be

shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be ap-

propriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)	
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)		
		Main line (b)	Branch lines (c)									
1	Iowa	2.25	2					2.25	2			
2	Nebraska	570.36	0 749.28	0			2.44	1 322.08	2			
3	Wyoming	556.01	6 224.28	0				780.29	0			
4	Idaho	654.77	1 126.89	7			201.23	1 982.89	3			
5	Oregon	447.86	8 474.35	4			137.23	1 059.44	0			
6	Washington	187.98	2 617.28	7			216.17	1 021.43	2			
7	Missouri	.51	1 .14	-			1.33	1 1.98	2			
8	Kansas	545.83	6 474.02	4			10.54	1 030.39	0			
9	Colorado	491.08	1 102.25	2		1.30	.76	1 595.39	5			
10	Montana	125.21	5 9.12	9			7.44	7 141.77	2	51.59	1	
11	Utah	584.28	4 223.13	3			6.29	7 813.70	4	7.66	8 .69	
12	Nevada	212.58	3 154.08	4				366.66	7			
13	California	188.48	9 42.07	2			111.75	2 342.30	2			
14												
15												
◆ 16	Total Mileage (single track)	◆ 4 567.20	◆ 4 196.89	7		1.30	695.18	6 9 460.57	◆ 2	59.25	◆ 9 .69	1

4196.89 7
8764.09 4
59.94 0
8824.03

59.94 0

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

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

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

financial purposes is immaterial in this connection.

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

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

Lengths should be stated to the nearest hundredth of a mile.

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

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1		Not applicable			
2					
3					
4					
5					
6					
7					
8					
9				Total	
10				Miles of road or track electrified (included in each preceding total)	
				TRACKS OPERATED AT COST FOR JOINT BENEFIT--INCLUDED ABOVE	
11					
12					
13					
14					
15					
16					
17				Total	
18		Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual? _____			
		If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____			
		Character of business _____			

Road Initials: UP Year: 1974

100 A

NOTES AND REMARKS

414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

(Class 3) Line operated under lease for a specified sum.

(Class 4) Line operated under contract or agreement for contingent rent.

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred

under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

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

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

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

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks EFF. (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M	.61	.61					1.22	3-1-74
2	1	M				5.09	4.89	12.45	22.43	
3	1	B				.23	.87	.07	1.17	
4	1-A	M		.01					.01	5-1-74
5	1-A	M				1.68	32.42	1.13	35.23	
6	1-A	B				.16	.75	.05	.96	
7	1-A	M	.03						.03	10-1-74
8	1-A	B	26.09						26.09	11-1-74
9	1-A	M				.06	.71	1.13	1.90	
10	1-A	B				2.13	.73	.13	2.99	
11	1-A	M				.16	2.56	.41	3.13	
12	1-A	B				.13	.36		.49	
13	1-A	B				.68	.24	.84	1.76	
14	1-AJ	M					.49		.49	
15	1-AJ	M						.12	.12	
16	1-AJ	B						.04	.04	
17	1-AJ	B				.03			.03	
18	5	M		.01					.01	
19										
20										
21										
22										
23										
24										
25	Total Increase		26.73	.63		10.35	44.02	16.37	98.10	

414. CHANGES DURING THE YEAR

DECREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M	.62	.62					1.24	3-1-74
2	1	B	.11						.11	4-1-74
3	1	B	2.85						2.85	8-8-74 1/
4	1	M				22.28	4.99	9.63	36.90	
5	1	B				8.46	9.69	1.04	19.19	
6	1-A	M	.61						.61	3-1-74
7	1-A	B	.08						.08	10-1-74
8	1-A	B	.41						.41	11-1-74
9	1-A	M				2.10	.57	2.73	5.40	
10	1-A	B				4.60	3.28	.03	7.91	
11	1-A	B	26.47						26.47	11-1-74
12	1-A	M				.84	.14	1.79	2.77	
13	1-A	B				5.16	4.00	.66	9.82	
14	1-A	B	.31						.31	10-1-74
15	1-A	M				1.87	3.21	2.78	7.86	
16	1-A	B				2.10	6.03	.06	8.19	
17	1-A	B	1.13						1.13	8-10-74 2/
18	1-A	M				.21	.08		.29	
19	1-A	B				.10	.09		.19	
20	1-J	B	.08						.08	8-8-74 1/
21	1-J	M				.02		.06	.08	
22	1-J	B				.32		.35	.67	
23	1-AJ	M						.28	.28	
24	1-AJ	B						.04	.04	
25	1-AJ	B					.02		.02	
26	5	M					.06	.02	.08	
27	5	B					.16		.16	
28	5	M	.21					.04	.25	
29	5	B						.81	.81	
30	5	B						2.19	2.19	
31										
32										
33										
34	Total Decrease		32.88	.62		48.06	32.32	22.51	136.39	

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

Owned by respondent:

Miles of road constructed NONE Miles of road abandoned 2.93

Owned by proprietary companies:

Miles of road constructed NONE Miles of road abandoned 1.14

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

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

1/ ICC Financial Docket No. AB-33 (SUB No.4)

2/ ICC Financial Docket No. AB-34 (SUB No.1)

NOTES AND REMARKS

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

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

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

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

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

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

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

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

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

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

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

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

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

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

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

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

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

417. INVENTORY OF EQUIPMENT

104

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS												
Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including re-classification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including re-classification and second hand units purchased or leased from others (f)						
	<i>Locomotive Units</i>										(H.P.)	
1	Diesel-Freight — A units	948	120			2	25	1 045		1 045	2,939,300	83
2	Diesel-Freight — B units	233				1	3	231		231	548,500	
3	Diesel-Passenger — A units	4						4		4	9,450	
4	Diesel-Passenger — B units	4						4		4	9,600	
5	Diesel-Multiple purpose — A units	8						8		8	9,600	
6	Diesel-Multiple purpose — B units	8						8		8	9,600	
7	Diesel-Switching — A units	143						143		143	156,000	7
8	Diesel-Switching — B units											
9	Total (lines 1 to 8) —	1 348	120			3	28	1 443		1 443	3,682,050	90
10	Electric-Freight —											
11	Electric-Passenger —											
12	Electric-Multiple purpose —											
13	Electric-Switching —											
14	Total (lines 10 to 13) —											
15	Other self-powered units <u>STEAM</u>	1						1		1	1/ 64	
16	Total (lines 9, 14 and 15) —	1 349	120			3	28	1 444		1 444	3,682,114	90
17	Auxiliary units —	1				2		3		3	xxxx	
18	Total Locomotive Units (lines 16 and 17) —	1 350	120			5	28	1 447		1 447	3,683,114	90
1/ Tractive Effort												
DISTRIBUTION OF LOCOMOTIVE UNITS IN SERVICE OF RESPONDENT AT CLOSE OF YEAR, ACCORDING TO YEAR BUILT, DISREGARDING YEAR OF REBUILDING												
Type or design of units (a)	Before Jan. 1, 1950 (b)	Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	During Calendar Year					TOTAL (i)	
						1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)		
19 Diesel —	78	359	178	235	196	25	75	100	80	117	1 443	
20 Electric —												
21 Other self-powered units <u>STEAM</u>	1										1	
22 Total (lines 19 to 21) —	79	359	178	235	196	25	75	100	80	117	1 444	
23 Auxiliary units —		1	2								3	
24 Total Locomotive Units (lines 22 and 23) —	79	360	180	235	196	25	75	100	80	117	1 447	

417. INVENTORY OF EQUIPMENT— Continued												
UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS												
Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f) (f)						
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>										(Seating capacity)	
25	Coaches [PA, PB, PBO] —	11					11					
26	Combined cars [All class C, except CSB] —											
27	Parlor cars [PBC, PC, PL, PO] —	5					5					
28	Sleeping cars [PS, PT, PAS, PDS] —	2				9	11					
29	Dining grill and tavern cars [All class D, PD] —	4					4				xxxx	
30	Postal cars [All class M] —	4					4				xxxx	
31	Non-passenger carrying cars [All class B, CSB, PSA, IA] —	11			1		6	6		6	xxxx	
32	Total (lines 25 to 31) —	37			1	9	41	6		6		
	<i>Self-Propelled Rail Motorcars</i>											
33	Electric passenger cars [EP, ET] —											
34	Electric combined cars [EC] —											
35	Internal combustion rail motorcars [ED, EG] —											
36	Other self-propelled cars (Specify types: —											
37	Total (lines 33 to 36) —											
38	Total (lines 32 and 37) —	37			1	9	41	6		6		
	COMPANY SERVICE CARS											
39	Business cars [PV] —	13						13		13	xxxx	
40	Boarding outfit cars [MWX] —	991			2		35	958		958	xxxx	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —	44			2		3	43		43	xxxx	
42	Dump and ballast cars [MWB, MWD]	33						33		33	xxxx	6
43	Other maintenance and service equipment cars —	1 770	2		250		69	1 953		1 953	xxxx	
44	Total (lines 39 to 43) —	2 851	2		254		107	3 000		3 000	xxxx	6

417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 106 and 107.

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

2. In column (p) give the number of units purchased or built in company shops. In column (q) give the number of new units leased from others. The term "new"

means a unit placed in service for the first time on any railroad.

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

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (n)	All others (o)	Units Installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
	FREIGHT-TRAIN CARS						
45	Box-General Service (unequipped) [All B, L070, R-00, R-01] _____	17 997		816			14
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	11 019		575			99
47	Box-Special Service [A-00, A-10] _____	440		100			37
48	Gondola-General Service [All G (except G-9-)] _____	6 004					12
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	1 695					215
50	Hopper (open top)-General Service [All H (except H-70)] _____	7 636		631			
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____	759					
52	Hopper (covered) [L-5-] _____	9 991		1 250			
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3] _____	42					
54	Tank, 12,000-18,999 gallons [T-4] _____	498					
55	Tank, 19,000-24,999 gallons [T-5, T-6] _____	192					
56	Tank, 25,000 gallons and up [T-7, T-8, T-9] _____						
57	Refrigerator (meat)-Mechanical [R-11, R-12] _____						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10] _____						26
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17] _____						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16] _____						
61	Stock [All S] _____	1 750					
62	Autorack [F-5-, F-6-] _____	2		1			
63	Flat-General Service [F-0-] _____	2 339					77
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	1 601		5			
65	Flat-TOFC [F-7-, F-8-] _____	689					70
66	All other [L-0-, L-1-, L-4-, L080, L090] _____	9					
67	Total (lines 45 to 66) _____	62 663		3 378			550
68	Caboose [All N] _____	XXXX	651				
69	Total (lines 67, 68) _____	62 663	651	3 378			550
70	Grand total, all classes of cars (lines 38, 44 and 69) _____	62 663 65 551	3 529 651	3 380		255	559

¹Box, unequipped (which relates to incentive per diem order)

New units purchased or built

Units rebuilt or acquired

General funds

Incentive funds

General funds

Incentive funds

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

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417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (n)	All other (o)	Units Installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X					
72	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X					
73	Total (lines 71 and 72)	X X X X					
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis		261				
75	Dry van						
76	Flat bed						
77	Open top						
78	Mechanical refrigerator		252				
79	Bulk						
80	Insulated						
81	Platform, removable sides						
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)		513				

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u)+(v))		Aggregate capacity of units reported in col. (w)+(x) (see ins. 4) (v) (Tons)	Leased to others (z)	
			Per diem (w)	All other (x)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)							
			XXXX				71
			XXXX				72
			XXXX				73
227	34			34	68	34	74
							75
							76
226	26			26	153	26	77
							78
							79
							80
							81
							82
							83
453	60			60	221	60	84
							85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

Give particulars of highway motor vehicles operated by respondent in revenue and nonrevenue service and of revenue traffic handled for the respondent by others under contractual arrangements.

In reporting highway motor vehicle miles in line-haul service, show the mileage of buses and combination bus-trucks on line 5; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 6; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 7. Vehicle miles in terminal service should be reported on lines 8 and 9.

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (b) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

In reporting highway motor vehicles in nonrevenue service include those used in maintenance, shops, and storehouses, and transportation of company material; also buses used for transportation of company employees. Exclude automobiles used by officials and employees.

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
Vehicles owned or leased:				
1	Number available at beginning of year			
2	Number installed during the year			
3	Number retired during the year			
4	Number available at close of year			
Vehicle miles (including loaded and empty):				
Line haul (station to station):				
5	Passenger vehicle miles	XXXXXX		XXXXXX
6	Truck miles		XXXXXX	XXXXXX
7	Tractor miles		XXXXXX	XXXXXX
Terminal service:*				
8	Pick-up and delivery			
9	Transfer service			
Traffic carried:				
10	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
11	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
12	Revenue passengers—Line haul	XXXXXX		XXXXXX
13	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
Traffic handled 1 mile:				
14	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
15	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
NONREVENUE SERVICE				
Vehicles owned or leased: <u>1/</u>				
16	Number available at beginning of year		3	
17	Number installed during the year		-	
18	Number retired during the year		-	
19	Number available at close of year		3	

*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers	XXXXXX		XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles	XXXXXX		XXXXXX

1/ Includes trucks owned jointly with following companies:

	Beginning of Year	End of Year
A.T.&S.F. Ry. Co.	8	8
Longview Portland & Northern Ry. Co.	2	2

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

A. OPERATED BY RESPONDENT—Concluded
(Revenue and nonrevenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						1
						2
						3
						4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
	52	41	34	1 707		16
	-	1	8	242		17
	-	4	8	231		18
	52	38	34	1 718		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX	249 390	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	11 484 654	XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

422. HIGHWAY MOTOR-VEHICLE ENTERPRISES IN WHICH THE RESPONDENT HAD A DIRECT OR INDIRECT FINANCIAL INTEREST DURING THE YEAR

Give particulars of highway motor-vehicle enterprises (excluding Railway Express Agency, Inc.) in which the respondent had a financial interest, either directly or indirectly, during the year.

In column (a) identify each motor-vehicle enterprise by name and address, and in column (b) state whether the respondent's interest in such

enterprise was direct or indirect. If the interest was indirect, give the names of all intermediaries.

In column (c) give the date on which respondent first acquired its direct or indirect interest in the enterprise.

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1	Union Pacific Motor Freight Co.,		
2	Omaha, Nebr.	Direct	April 24, 1948
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS

A—Railroad With Railroad

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

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

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year _____	5	27	4	2	8	46	51	97
2	Crossings added: New crossings _____								
3	Change in protection _____								
4	Crossings eliminated: Separation of grade _____								
5	Change in protection _____								
6	Other causes _____		2			1	3	1	4
7	Number at close of year _____	5	25	4	2	7	43	50	93
	Number at Close of Year by States:								
8	Towa _____							5	5
9	Nebraska _____	2	11				13	12	25
10	Wyoming _____								
11	Utah _____		5			1	6	2	8
12	Missouri _____								
13	Kansas _____		3		2	3	8	10	18
14	Colorado _____	1	1	1		2	5	2	7
15	Idaho _____							2	2
16	Montana _____								
17	Oregon _____			1			1	1	2
18	Washington _____	2	3			1	6	8	14
19	Nevada _____								
20	California _____		2	2			4	8	12
21	_____								
22	_____								
23	_____								
24	_____								
25	_____								

510. GRADE CROSSINGS—Continued
B—Railroad With Highway

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

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

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

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

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

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	268	1 019			2	6	11	123	1 429	4 968	938	89	211	7 635
2	Added: By new, extended or relocated highway														
3	By new, extended or relocated railroad		2							2	21	1		3	27
4	Total added		2							2	21	1		3	27
5	Eliminated: By closing or relocation of highway														
6	By relocation or abandonment of railroad		2						1	3	41		6	5	55
7	By separation of grades	1								1	5				6
8	Total eliminated	1	2						1	4	46		6	5	61
9	Changes in protection: Number of each type added	10	10							20		8	2		30
10	Number of each type deducted	4	2				2		5	13	11		4	2	30
11	Net of all changes	5	8				(2)		(6)	5	(36)	9	(8)	(4)	(34)
12	Number at close of year	273	1 027			2	4	11	117	1 434	4 932	947	81	207	7 601
	Number at close of year by States:														
13	Iowa	1	1							2	25				27
14	Nebraska	77	160				1	4	14	256	1 188	98	2	1	1 545
15	Wyoming	7	32							39	140	10		22	211
16	Utah	24	111				1	5	9	150	414	54	56	55	729
17	Missouri		3						2	5	2				7
18	Kansas	23	111			2	1		16	153	1 057	4	1	1	1 216
19	Colorado	21	79						9	109	282	90	21	38	540
20	Idaho	10	157				1	1	22	191	1 034	211		6	1 442
21	Montana		7						2	9	57				66
22	Oregon	24	87					1	10	122	225	193	1	44	585
23	Washington	1	179						12	192	274	283		36	785
24	Nevada	5	10						3	18	54	4		4	80
25	California	80	90						18	188	180				368
26															
27															

511. GRADE SEPARATIONS Highway-Railroad

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

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

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

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

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

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

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

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	450	285	735
2	Added: By new, extended or relocated highway	1		1
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	4	2	6
5	Total added	5	2	7
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes	5	2	7
10	Number at close of year	455	287	742
	Number at close of year by States:			
11	<u>Iowa</u>		2	2
12	<u>Nebraska</u>	54	19	73
13	<u>Wyoming</u>	36	27	63
14	<u>Utah</u>	64	33	97
15	<u>Missouri</u>			
16	<u>Kansas</u>	47	28	75
17	<u>Colorado</u>	21	13	34
18	<u>Idaho</u>	57	29	86
19	<u>Montana</u>	5		5
20	<u>Oregon</u>	82	36	118
21	<u>Washington</u>	43	41	84
22	<u>Nevada</u>	9	14	23
23	<u>California</u>	37	45	82
24				
25				
26				
27				
28				
29				

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

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	663 681	\$ 9.77	\$ 6 484	1 741 145	\$ 266.77	\$ 464	New
2	T	52 823						See Note 1/
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	716 504	9.77	6 484	1 741 145	266.77	464	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$	
22	Amount chargeable to operating expenses	\$	6,948
23	Amount chargeable to additions and betterments	\$	
Estimated number of crossties in all maintained tracks:			
		Number	Percent of Total
24	Wooden ties	37,190,947	100.00
25	Other than wooden ties (steel, concrete, etc.)		
26	Total	37,190,947	100.00

1/ Second-hand ties are not accounted for as these ties are not carried in Acct. 712, "Material on Hand".

Reconciliation of amount on Line 22 with Acct. 212:

Line 22	\$ 6,948
Monthly and annual inventory adjustment	155
Profit on sale of ties to outside companies	(250)
Work order adjustments, etc. of previous years	(230)
Appraised value of second-hand ties used in additions and betterments	(43)
Total Account 212	\$ 6,580

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

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable.
(Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	163 662	\$ 9.42	\$ 1 541	1 217 270	\$ 278.72	\$ 339	New
2	T	63 786	.67	43				S/H
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	227 448	6.96	1 584	1 217 270	278.72	339	

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid _____ 33.62

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid _____ 49.32

Reconciliation of charges to Additions and Betterments in Schedules 513 and 514 with Account 8:

Schedules 513 and 514	\$ 1 923
Work order adjustments, etc. of previous years	(620)
Gross charges to Additions and Betterments in Account 8	\$ 1 303

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

lines, and the cost of handling rails in general supply and storage yards, the cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

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

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

(Dollars in thousands)

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	133.4	76 584	\$ 16 215	\$ 211.73	133.4	2 536	\$ 545	\$ 215.02
2	2	130.8	37	6	170.43	130.8	84	15	169.76
3	4	133.4	32 558	814	25.00	133.4	5 091	127	25.00
4	4	130.8	14 773	370	25.00	130.8	2 180	54	25.00
5	4	112.4	64	2	25.00	112.4	44	1	25.00
6	4	110.0	42	1	25.00	110.0	7		25.00
7	4	100.0	435	11	25.00	100.0	714	18	25.00
8	4	90.0	731	18	25.00	90.0	1 401	35	25.00
9	4	80.0	121	3	25.00	80.0	65	2	25.00
10	4	75.0	137	3	25.00	75.0	58	1	25.00
11	4					70.0	83	2	25.00
12	4					60.0	26	1	25.00
13									
14									
15									
16									
17	2-		76 621	16 221			2 620	560	
18	4-		48 861	1 222			9 669	241	
19									
20	Total—	X X X X	125 482	17 443	139.01	X X X X	12 289	801	65.18

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	125,401	
22	Salvage value of rails released	\$ 3,137	
23	Amount chargeable to operating expenses	\$ 14,622	} 18,244
24	Amount chargeable to additions and betterments	\$ 485	
25	Miles of new rails laid in replacement (all classes of track) †	675.04	(rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	1,112.06	(rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	133.39	(pounds)
28	Tons of rail sold as scrap and amount received	60,951	(tons of 2,000 lb.); \$ 7,054
29	Track-miles of welded rail installed this year	299.10	: total to date 1,329.87

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

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

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

Reconciliation of amount on Line 23 with Account 214:

Line 23	\$ 14,622
Monthly and annual inventory adjustments	381
Profits on sale of rail to outside companies	(7,861)
Adjustment of work order charges, etc. to operating expenses	(423)
Cost of heat treating and building UP rail ends	282
Total Account 214	\$ 7,001

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	133.4	265	\$ 48	\$ 181.20	133.4	3 541	\$ 755	\$ 213.13
2	2	130.8	3	1	197.00	130.8	55	9	173.84
3	4	133.4	7 151	179	25.00	133.4	4 383	110	25.00
4	4	130.8	465	12	25.00	130.8	1 549	39	25.00
5	4					112.4	430	11	25.00
6	4					110.0	1		25.00
7	4					100.0	62	2	25.00
8	4					90.0	939	23	25.00
9	4					80.0	6		25.00
10	4	2-	268	49		75.0	8		25.00
11	4	4-	7 616	191		70.0	2		25.00
12	4					60.0	1		25.00
13	Total	X X X	7 884	240	30.44	X X X	10 977	949	86.45

17	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid	33.62
18	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid	49.32

Reconciliation of charges to additions and betterments in Schedules 515 and 516 with Account 9:

Schedules 515 and 516 \$1,674

Work Orders Adjustments, etc. of previous year 1,260

Gross charges to Additions and Betterment in Acct. 9 \$2,934

517. GAUGE OF TRACK AND WEIGHT OF RAIL

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

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
1	Pounds 136	.02		
2	133	5 152.23		
3	132	13.33		
4	131	1 591.00		
5	130	17.67		
6	128	.88		
7	115	.10		
8	112	82.93		
9	110	171.18		
10	100	504.26		
11	90	1 187.09		
12	85	6.93		
13	80	441.63		
14	75	664.80		
15	70	129.64		
16	65	27.68		
17	60	73.53		
18	Under			
19	60	2.46		
20	Total	10 067.36		

531. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated _____	9 464		9 464
	Train-Miles			
2	Diesel locomotives _____	30 936 396	21 445	30 957 841
3	Other locomotives _____		642	642
4	Total locomotives _____	30 936 396	22 087	30 958 483
5	Motorcars _____			
6	Total train-miles _____	30 936 396	22 087	30 958 483
	Locomotive Unit-Miles			
7	Road service _____	103 569 279	41 597	103 610 876
8	Train switching _____	1 656 475		1 656 475
9	Yard switching _____	7 872 327		7 872 327
10	Total locomotive unit-miles _____	113 098 081	41 597	113 139 678
	Car-Miles (Thousands)			
11	Total motorcar car-miles _____			
12	Loaded time-mileage freight cars _____	885 568		885 568
13	Loaded other freight cars _____	368 195		368 195
14	Empty time-mileage freight cars _____	666 779		666 779
15	Empty other freight cars _____	285 592		285 592
16	Caboose _____	31 260		31 260
17	Total freight car-miles (lines 12, 13, 14, 15 and 16) _____	2 237 394		2 237 394
18	Passenger coaches _____	63	93	156
19	Combination passenger cars (mail, express, or baggage, etc., with passenger) _____			
20	Sleeping and parlor cars _____	13	11	24
21	Dining, grill and tavern cars _____	22	29	51
22	Head-end cars _____	78	46	124
23	Total (lines 18, 19, 20, 21, and 22) _____	176	179	355
24	Business cars _____	142	47	189
25	Crew cars (other than caboose) _____			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25) _____	2 237 712	226	2 237 938
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands) _____	19 611 891	4 106	19 615 997
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands) _____	132 970 701		132 970 701
29	Gross ton-miles of passenger-train cars and contents (thousands) _____	24 879	16 791	41 670
30	Train-hours—Total _____	966 378	492	966 870
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight _____	XX XX XX	XX XX XX	89 018 523
32	Tons of nonrevenue freight _____	XX XX XX	XX XX XX	2 682 306
33	Total tons revenue and nonrevenue freight _____	XX XX XX	XX XX XX	91 700 829
34	Ton-miles—Revenue freight in road service (thousands) _____	XX XX XX	XX XX XX	55 625 542
35	Ton-miles—Revenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
36	Total ton-miles—Revenue freight (thousands) _____	XX XX XX	XX XX XX	55 625 542
37	Ton-miles—Nonrevenue freight in road service (thousands) _____	XX XX XX	XX XX XX	1 275 486
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
39	Total ton-miles—Nonrevenue freight (thousands) _____	XX XX XX	XX XX XX	1 275 486
40	Net ton-miles of freight—Revenue and nonrevenue (thousands) _____	56 901 028		56 901 028
	Revenue Passenger Traffic			
41	Passengers carried—Total _____	XX XX XX	XX XX XX	4 638
42	Passenger-miles—Total _____	XX XX XX	XX XX XX	847 811
	Train-Miles Work Trains			
43	Locomotives _____			475 988
44	Motorcars _____			
45	Total _____			475 988

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

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

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

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

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

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

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
	Freight Traffic	Not applicable		
1	Number of cars handled earning revenue—Loaded			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
	Passenger Traffic			
8	Number of cars handled earning revenue—Loaded			
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded			
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (lines 7 and 14)			
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____			

NOTES AND REMARKS

Note: Passengers carried and tons of revenue freight included in Schedule 421 (Pages 110 and 111) also received rail haul and are included in amounts reported on lines 31 to 42 in Schedule 531.

NOTES AND REMARKS

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562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

4. Other compensation to be entered in column (d) includes, but is not limited to, commissions, bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported.), or any other arrangement which constitutes a form of compensation. Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

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

Line No.	Name of person (a)	Position of Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	J. C. Kenefick	President	\$ 1) 145	\$ 99
2	W. J. McDonald	Sr. Vice President-Law	2) 117	67
3	W. J. Fox	V.P. - Operations	3) 81	52
4	W. P. Barrett	V.P. - Traffic	4) 80	45
5	G. L. Farr	V.P. - Labor Relations	5) 67	43
6	B. J. Relyea	Controller	6) 67	26
7	C. B. Schaefer	V.P.&West. Gen'l Counsel	7) 65	26
8	R. F. Pettigrew	V.P. Exec. Dept.	63	15
9	F. L. Morgan	Asst. V.P. Sales	8) 61	33
10	T. B. Graves, Jr.	Asst. V.P.-Marketing	9) 61	21
11	O. A. Durrant	Gen.Mgr.-East. District	10) 60	27
12	J. Bowen	Gen.Supt.Transportation	11) 57	27
13	J. P. Deasey	Controller-Trans. Div.	12) 54	20
14	E. R. Hill	Asst. Controller	13) 52	18
15	R. L. Richmond	Asst. V.P.-Operations	14) 51	31
16	H. F. Coray	Sr. Gen. Solicitor	15) 50	26
17	F. D. Acord	Chief Mech. Officer	16) 50	25
18	J. L. Jorgensen	Dir.-Mgmt.Info. Systems	17) 50	27
19	R. M. Brown	Chief Engineer	18) 49	24
20	H. F. Brevoort	Gen. Traffic Manager	19) 49	20
21	R. E. Hautzinger	Gen. Traffic Manager	20) 49	21
22	C. C. Larkin	Gen.Mgr.Trailer&ContOp.	21) 49	35
23	S. M. Matheson	General Solicitor	22) 49	18
24	G. H. Baker	Gen.Mgr.-N.W. District	47	31
25	R. B. Kester	General Solicitor	23) 46	8
26	W. J. Sullivan	Gen.Mgr. Frt. Rates	24) 45	19
27	A. O. Mercer	Asst. V.P.-Contracts	44	10
28	W. P. Higgins	Gen. Commerce Counsel	25) 44	24
29	C. H. Burnett	V.P.-Exec. Dept.	26) 43	15
30	C. D. Mayer	Director-Administration	27) 43	9
31	F. G. Schurman	Asst. Chief Engineer	28) 43	9
32	A. M. Underhill	Director-Acctg. Oprns.	29) 43	7
33	H. H. Brandt	Gen.Mgr.-S.C. District	30) 42	6
34	W. R. Davis	Asst.Gen.Supt.-Transp.	31) 42	7
35	E. A. Donahue	Gen'l. Contract Counsel	32) 42	11
36	M. W. Vorkink	General Solicitor	33) 41	14
37	G. M. Hower	Gen. Purchasing Agent	34) 40	14
38	J. F. McDonough	Asst.Chief Mech. Officer	35) 40	8
39	N. B. Beckley	Director-Labor Rel. Sys.	36) 39	13
40	D. S. Morrison	Gen. Tax Attorney	37) 38	2
41	F. D. Bruner	Asst.Chief Mech. Off&R&D	38) 36	11
42	H. Lustgarten, Jr.	Asst. Gen'l. Solicitor	36	16
43	E. J. Murphy	Traffic Manager	39) 35	11
44	R. T. Corson	Traffic Manager	40) 34	11

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC. ---Continued

Line No.	Name of person (a)	Position of Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
45	R. M. Sutton	Ret. Ex. Vice President	\$ -	\$ 44
46	E. Hicks	Ret. Ex. Vice President	-	48
47				
48				

- 1) J. C. Kenefick - Annual rate to February 1, 1974 - \$120 and to December 31, 1974-\$130
- 2) W. J. McDonald - Annual rate to December 31, 1974 - \$105
- 3) W. J. Fox - Annual rate to October 1, 1974 - \$75
- 4) W. P. Barrett - Annual rate to January 1, 1974 - \$63 and to December 31, 1974-\$70
- 5) G. L. Farr - Annual rate to December 31, 1974 - \$59
- 6) B. J. Relyea - Annual rate to February 1, 1974 - \$57 and to December 31, 1974-\$61
- 7) C. B. Schaefer - Annual rate to January 1, 1974 - \$50 and to December 31, 1974-\$55
- 8) F. L. Morgan - Annual rate to October 1, 1974 - \$53
- 9) T. B. Graves, Jr. - Annual rate to January 1, 1974 - \$45 and to December 31, 1974-\$52
- 10) O. A. Durrant - Annual rate to December 31, 1974 - \$53
- 11) J. Bowen - Annual rate to May 1, 1974 - \$43 and to December 31, 1974 - \$49
- 12) J. P. Deasey - Annual rate to October 1, 1974 - \$50
- 13) E. R. Hill - Annual rate to March 1, 1974 - \$42 and to December 31, 1974 - \$46
- 14) R. L. Richmond - Annual rate to June 1, 1974 - \$43
- 15) H. F. Coray - Annual rate to December 31, 1974 - \$46
- 16) F. D. Acord - Annual rate to August 1, 1974 - \$43
- 17) J. L. Jorgensen - Annual rate to May 1, 1974 - \$38 and to December 31, 1974- \$43
- 18) R. M. Brown - Annual rate to May 1, 1974 - \$48
- 19) H. F. Brevoort - Annual rate to December 31, 1974 - \$44
- 20) R. E. Hautzinger - Annual rate to December 31, 1974 - \$42
- 21) C. C. Larkin - Annual rate to August 1, 1974 - \$41
- 22) S. M. Matheson - Annual rate to December 31, 1974 - \$44
- 23) R. B. Kester - Annual rate to December 31, 1974 - \$43
- 24) W. J. Sullivan - Annual rate to August 1, 1974 - \$41
- 25) W. P. Higgins - Annual rate to July 1, 1974 - \$40
- 26) C. H. Burnett - Annual rate to May 1, 1974 - \$40
- 27) C. D. Mayer - Annual rate to January 1, 1974 - \$38 and to December 31, 1974-\$40
- 28) F. G. Schurman - Annual rate to October 1, 1974 - \$38
- 29) A. M. Underhill - Annual rate to January 1, 1974 - \$35 and to December 31, 1974-\$38
- 30) H. H. Brandt - Annual rate to June 1, 1974 - \$29 and to December 31, 1974-\$37
- 31) W. R. Davis - Annual rate to July 1, 1974 - \$32 and to December 31, 1974 - \$37
- 32) E. A. Donahoe - Annual rate to January 1, 1974 - \$36 and to December 31, 1974-\$39
- 33) M. W. Vorkink - Annual rate to October 1, 1974 - \$37
- 34) G. M. Hower - Annual rate to July 1, 1974 - \$37
- 35) J. F. McDonough - Annual rate to August 1, 1974 - \$32
- 36) N. B. Beckley - Annual rate to October 1, 1974 - \$35
- 37) D. S. Morrison - Annual rate to March 1, 1974 - \$36
- 38) F. D. Bruner - Annual rate to August 1, 1974 - \$33
- 39) E. J. Murphy - Annual rate to August 1, 1974 - \$31
- 40) R. T. Corson - Annual rate to June 1, 1974 - \$31

Notes:

Three retired persons who received more than \$40 of cash payments have been excluded from this schedule since the amount contributed and expensed by the Company to the funded pension plan for them during 1974 was less than the minimum of \$40.

See Schedule 564 for additional compensation paid to certain officers by affiliated companies.

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

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Assn. of American Railroads	Various services for railroad industry	\$ 1 048
2	Assn. of Western Railways	Various services for member lines	229
3	Bozell & Jacobs	Advertising	1 015
4	California Railroad Assn.	Proportion of expenses	15
5	Cambridge Research Institute	Services to railroad company	104
6	Diamond International	Advertising	62
7	Gillham Advertising Agency	Advertising	77
8	Kansas Railroad Assn.	Proportion of expenses	16
9	Montana Lines Committee	Various services for member lines	6
10	Montana Railroad Assn.	Proportion of expenses	4
11	National Ry. Labor Conference	Proportion of expenses	127
12	Nebraska Railroad Assn.	Proportion of expenses	43
13	North Pacific Coast Frt. Bur.	Proportion of expenses	13
14	Oregon Railroad Assn.	Proportion of expenses	37
15	Pacific Car Demurrage Bureau	Proportion of expenses	122
16	Pacific South Coast Frt. Bur.	Proportion of expenses	41
17	Railroad Perishable Insp. Agcy.	Proportion of recovering	87
18	Trans-Continental Frt. Bureau	Proportion of expenses	474
19	UPRR Employes Hospital Assn.	Services to railroad co. & its portion of dues	956
20	Union Pacific Foundation	Contribution	976
21	Western Railroad Assn.	Proportion of expenses	20
22	Western Trunk Line Committee	Proportion of expenses	60
23	Western Weighing & Inspection	Proportion of expenses & grain door service	836
24			
25			
26			
27			
28			

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

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(P)(S)	(g)
1	Champlin Petroleum Co.	1.9	Common	Diesel fuel & lubricants	Market		P	\$ 10 970
2	Pacific Fruit Express Co.		Direct	Rental of equipment	Unit Costs	1-65	S	11 571
3	Spokane International RR.Co.		"	Various Services	Cost		S	127
4	The Union Land Co.	6.6	Common	Rental of land	*	Various	P	35
5	Union Pacific Corporation		Controlled	Various Services	Cost		S	111
6	" " "		"	Rental - Office Space	*	Various	S	40
7	Un.Pac. Land Resources Co.		Common	Various Rentals	*	Various	S	70
8	" " " " "	0.4	"	Miscl. Items, each less				
9				than \$30,000	Cost		P	48
10	Union Pacific Motor Frt. Co.		Direct	Various Services	Cost		S	46
11	Upland Industries Corp.		Common	Various Services	Cost		S	1 002
12	" " "		"	Rental - Office Space	*	Various	S	174
13	" " "	3.3	"	Various Services	Cost		P	55
14								
15	* Rentals are negotiated based on the current rental for similar type facilities.							
16	(See Exhibits A and B on following pages.)							
17								

1974

UNION PACIFIC RAILROAD COMPANY
AFFILIATE DATA
Schedule 564

(Dollars in Thousands)

Compensation paid by Affiliates to certain Officers shown on Schedule 562

<u>Name of Individual</u>	<u>Name of Affiliated Payor Company</u>	<u>Amount</u>
J. C. Kenefick	Union Pacific Corporation	\$ 4
W. J. McDonald	Union Pacific Land Resources Corporation	1
W. J. Fox	Kansas City Terminal Railway Company	1
R. M. Sutton	Union Pacific Corporation	2
C. B. Schaefer	Trailer Train Company	2
	American Rail Box Car Company	1

AFFILIATE DATA
Schedule 564

ICC FORM R-1

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Financial Statements for Non-reporting Affiliates
Balance Sheet as of December 31, 1974
(\$000)

	Upland Industries Corp.	Champlin Petroleum Co. A/	Union Land Co.	Union Pacific Land Resources Corp.	Union Pacific Corp.
Assets					
Current Assets					
Cash	\$ 80	3 935	3	652	26 781
Temporary cash investments				25	4 875
Accounts receivable	193	59 630	17	431	15 700
Inventories	8 093	33 303	124	10 820	
Other current assets	3 023	1 220	6	1 222	7 277
Total Current Assets	11 389	98 088	150	13 150	54 633
Investments					
Investments in affiliated companies at equity	91 611				1 822 967
Other investments, at cost	26 768	859	1 269	52 784	60 348
Investments-Net	118 379	859	1 269	52 784	1 883 315
Properties	11 032	652 587	1 836	15 629	3 780
Less: Reserves for depreciation, depletion and amortization	(1 808)	(337 085)	(916)	(3 458)	(140)
Net Properties	9 224	315 502	920	12 171	3 640
Other Assets & Deferred Charges	1 642	31 216	9	246	5 805
Total Assets	140 634	445 665	2 348	78 351	1 947 393
Liabilities & Shareholders' Equity					
Current Liabilities					
Accounts & wages payable		63 407	5	410	
Accrued liabilities:					
Federal income taxes		4 052	58	241	
Taxes-other than FIT	99	6 098	42	821	
Interest					785
Other accrued liabilities		4 499			
Other current liabilities	320	86 094		1 034	23 438
Total Current Liabilities	419	164 150	105	2 506	24 223
Long Term Debt Due After One Year					179 851
Deferred Federal Income Taxes				1 705	
Casualty & Other Reserves		1 742			4 518
Other Liabilities & Deferred Credits	14 997	1 559		1 104	
Shareholders' Equity	125 218	278 214	2 243	73 036	1 738 801
Total Liabilities & Shareholders' Equity	140 634	445 665	2 348	78 351	1 947 393

A/ Prepared on a consolidated basis

UNION PACIFIC RAILROAD COMPANY

AFFILIATE DATA
Schedule 564Financial Statements for Non-reporting Affiliates
Income Statement for the Year Ended December 31, 1974
(\$000)

	Upland Industries Corp.	Champlin Petroleum Co. <u>A/</u>	Union Land Co.	Union Pacific Land Resources Corp.	Union Pacific Corp.
Revenues & Sales	1 672	587 958	531	11 724	
Operating Costs	5 330	560 531	246	4 220	15 592
Operating Income	(3 658)	27 427	285	7 504	(15 592)
Other Income-Net	6 710	(1 961)	(86)	(595)	135 584
Income Before FIT	3 052	25 466	199	6 909	119 992
Federal Income Taxes					
Current	(824)	17 276	96	2 369	(10 556)
Deferred	552	(23 176)		338	175
Total	(272)	(5 900)	96	2 707	(10 381)
Net Income	3 324	31 366	103	4 202	130 373

A/ Prepared on a consolidated basis

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.

3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.

4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).

7. In column (f) report the net profit or loss for each item (column (d) less column (e)).

8. Answer all questions at bottom of schedule. (Dollars in thousands)

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1			NONE	\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify. Yes ___ No ___ If yes, give particulars of prior transaction such as sales price, and gain or loss.

Where any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes ___ No ___ If yes, explain.

**566 A. TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS
FOR SERVICES RECEIVED OR PROVIDED**

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).

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

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

8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate. (Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
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									

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) briefly describe the kind of asset purchased, sold or transferred.

6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).

8. In column (g) report the net profit or loss for each item (column (e) less column (f)).

9. Answer all questions at bottom of schedule.
(Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1	NONE						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (b)? Specify. Yes . . . No . . . If yes, give particulars of prior transaction such as sales price, and gain or loss.

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	276 010 853			
2	Passenger				
3	Yard switching	11 425 174			
4	Total	287 436 027			
5	Cost of Fuel*	\$ 75 045	\$	\$	\$
6	Work Train	2 018 941			

B. RAIL MOTORCARS

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

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 395, and 396, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report,

labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

(Dollars in thousands)

Line No.	Group No.	Class of employees (a)	Amount of Compensation		
			Under labor awards (b)	Other back pay (c)	Total (d)
1	I	Executives, officials, and staff assistants	\$	\$ 1	\$ 1
2	II	Professional, clerical, and general		59	59
3	III	Maintenance of way and structures		46	46
4	IV	Maintenance of equipment and stores		21	21
5	V	Transportation (other than train, engine, and yard)		10	10
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)		7	7
7	VI (b)	Transportation (train and engine service)		316	316
8		Total		1/ 460	460

9 Amount of foregoing compensation that is chargeable to operating expenses: \$ 452

1/ Minor items each less than \$10

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

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

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

(a) to (h) None

(i) Equipment purchased under equipment trust agreements and Conditional Sale Agreements:

Contract With	Equipment Covered	Terms & Conditions of Payment
General Electric Co.	7 - 3000 HP diesel electric locomotives	Fifteen equal annual installments payable 1st day of January each year beginning January 1, 1975, with dividends payable semi-annually on January 1 and July 1 each year with interest at 7-3/4%.
Pullman Inc. (Pullman-Standard Division)	250 - 100-ton covered hopper cars	do
Pacific Car and Foundry Co.	300 - 52'6" 70-ton insulated box cars	do
The Maxon Corporation	5 - 53'6" 100-ton flat cars	do
Pullman Inc. (Pullman-Standard Division)	575 - 100-ton covered hopper cars	Fifteen equal annual installments payable 1st day of February each year beginning February 1, 1975, with dividends payable semi-annually on February 1 and August 1 each year with interest at 8 1/2%.
Pacific Car and Foundry Co.	100 - 52'6" 70-ton insulated box cars	do

581. CONTRACTS, AGREEMENTS, ETC.

- (i) Equipment purchased under equipment trust agreements and Conditional Sale Agreements: (Cont'd)

Pacific Car and Foundry Co.	100 - 60' 6" 100-ton insulated box cars	Fifteen equal annual installments payable 1st day of February each year beginning February 1, 1975, with dividends payable semi-annually on February 1 and August 1 each year with interest at 8½%.
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- (j) None

- (k) Other Contracts:

Service and construction contracts which provide for free transportation of men and/or material of the contractor while engaged in the performance of service covered by the contract.

Contract With	Nature	Location
Strand, Inc.	Construction of a Maintenance of Way building	Seattle (Argo) Washington
Hunter-Saucerman Const., Inc.	Construction of office building	Idaho Falls, Idaho
Sabre Const. Co.	Construction of office building	Portland (Barnes) Oregon
C. F. Vosler & Sons, Inc.	Grading & construction of "V" ditch required for correcting undesirable slope conditions on the Altamont Tunnel	Near Evanston, Wyoming
Allied Steel Erectors, Inc.	Furnishing & erecting a steel building	Pocatello, Idaho
Allied Steel Erectors, Inc.	Furnishing & erecting two canopy buildings at existing diesel repair shop	Salt Lake City, Utah
Reiman-Wuerth Co.	Furnishing & erecting a steel building for housing wheel truing machine & paint shop facilities	North Platte, Nebraska
Christal & Grady Inc.	Design & construction of warehouse - office building	Albina Yard - Portland, Oregon
C. F. Vosler & Sons, Inc.	Grading & installation of culverts in connection with construction of spur track for the railroad companies Texagulf spur	Near Granger, Wyoming
Turco Engineering, Inc.	Design, equipment & installation of steamboiler plant	Salt Lake City, Utah

581. CONTRACTS, AGREEMENTS, ETC.

(k) Other Contracts: (Cont'd)

Reiman-Wuerth Co.	Construction of addition to and remodeling of existing CTC building	Cheyenne, Wyoming
Rav Const. Co.	Rearrangement & construction of office area in railroad company freight station	Kansas City, Kansas
MacGregor Triangle Co.	Grading & miscellaneous work in connection with construction of running track	Between Nampa and Caldwell, Idaho
C. F. Vosler & Sons, Inc.	Grading & other work for construction Medicine Bow Coal Spur	Near Hanna, Wyoming
Morrison-Knudsen Co., Inc.	Grading for additional trackage	Clearfield, Utah
Morrison-Knudsen Co., Inc.	Removal & filling of three bridges in the Burnt River Canyon	Near Huntington, Oregon
Turco Engineering, Inc.	Automation of steamboiler plant	Hinkle, Oregon
Turco Engineering, Inc.	Automation of steamboiler plant	Spokane, Washington
Morrison-Knudsen Co., Inc.	Modification of Aspen Tunnel	Near Aspen, Wyoming
Allied Steel Erectors, Inc.	Construction of office wash & locker building in the cleaning track area of the shop grounds	Pocatello, Idaho
L.O. Anderson dba "Anderson Building Co."	Rearrangement & construction of office area for the Traffic Department, Industrial Engineer & Roadmaster in the Freight Depot	Denver, Colorado
Reforestation Services, Inc.	Spraying fireguards by helicopter on main & branch lines of the railroad company	Oregon and Idaho Divisions
Western Waterproofing Co., Inc.	Restoration of track foundation of Track #1 at the Diesel Shops	North Platte, Nebraska
Quiggs-Bros. McDonald, Inc.	Repairs to draw rest of bridge 53.33 over Chehalis River	Aberdeen, Washington
Reforestation Services, Inc.	Application by hy-rail truck of weed killing chemicals	Utah, Idaho & Oregon Divisions

581. CONTRACTS, AGREEMENTS, ETC.

(k) Other Contracts: (Cont'd)

Pool & Canfield Const. Co.	Construction of a Yardmaster Tower	Kansas City, Kansas
Morrison-Knudsen Co., Inc.	Grading in connection with construction of trackage & relocation of roadway	Barnes Yard - Portland, Oregon
Willamette Western Corp.	Repair to Span #8 of railroad bridge 7.44 over Columbia River from damage by runaway wheat barge	Near Hedges, Washington
Missouri Valley Const. Co.	Relocating portions of the main line	Between Menoken, Kansas and Gibbon, Nebraska

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 3). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRPC. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	
7	214 Rails	
8	216 Other Track Material	
9	218 Ballast	
10	220 Track Laying and Surfacing	
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	13
13	229 Roadway Buildings	
14	231 Water Stations	
15	233 Fuel Stations	
16	235 Shops and Enginehouses	
17	247 Communication Systems	1
18	249 Signals and Interlockers	
19	253 Power Plants	
20	257 Power-transmission Systems	
21	265 Miscellaneous Structures	
22	269 Roadway Machines	
23	271 Small Tools and Supplies	
24	272 Removing Snow, Ice and Sand	
25	273 Public Improvements; Maintenance	
26	274 Injuries to Persons	
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	1
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	(9)
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	6
	Maintenance of Equipment	
34	301 Superintendence	(3)
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	72
39	317 Passenger-train Cars; Repairs	47
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	6

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment—Continued	\$
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr	
48	339 Other Expenses	
49	Total	122
	Traffic	
50	351 Superintendence	30
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	(1)
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	2
56	360 Other Expenses	
57	Total	31
	Transportation	
58	371 Superintendence	2
59	372 Dispatching Trains	
60	373 Station Employees	107
61	376 Station Supplies and Expenses	3
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	4
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	2
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	
70	389 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	(9)
72	391 Operating Joint Yards and Terminals - Cr	
73	392 Train Enginemen	428
74	394 Train Fuel	252
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	26
78	401 Trainmen	422
79	402 Train Supplies and Expenses	136
80	403 Operating Sleeping Cars	20
81	404 Signal and Interlocker Operation	
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	
85	409 Employees Health and Welfare Benefits	57
86	410 Stationery and Printing	
87	411 Other Expenses	
88	412 Operating Joint Tracks and Facilities - Dr.	
89	413 Operating Joint Tracks and Facilities - Cr	
90	415 Clearing Wrecks	
91	420 Injuries to Persons	15
92	Total	1 465

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service _____	112
94	447 Operating Joint Miscellaneous Facilities - Dr. _____	
95	448 Operating Joint Miscellaneous Facilities - Cr. _____	
96	449 Employees Health and Welfare Benefits _____	6
97	Total _____	118
	General	
98	451 Salaries and Expenses of General Officers _____	
99	452 Salaries and Expenses of Clerks and Attendants _____	28
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	
102	456 Employees Health and Welfare Benefits _____	2
103	457 Pensions _____	6
104	458 Stationery and Printing _____	
105	460 Other Expenses _____	100
106	461 General Joint Facilities - Dr. _____	
107	462 General Joint Facilities - Cr. _____	
108	Total _____	136
	RENTS	
109	504 Rent from Locomotives _____	
110	505 Rent from Passenger-train Cars _____	
111	507 Rent from Work Equipment _____	
112	508 Joint Facility Rent Income _____	
113	537 Rent for Locomotives _____	6
114	538 Rent for Passenger-train Cars _____	
115	541 Joint Facility Rents _____	
116	Total Rents _____	6
117	532 Railway Tax Accruals _____	226
118	Total Remunerations _____	2 110

NOTES AND REMARKS

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SUPPLEMENTARY SCHEDULES FOR UNION PACIFIC RAILROAD COMPANY

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200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS				
1	(701) Cash		\$ (1 227)	\$ (2 397)
2	(702) Temporary cash investments (p. 23)		5 000	25 000
3	(703) Special deposits (p. 23)		479	58
4	(704) Loans and notes receivable (p. 23)		174	211
5	(705) Traffic, car service and other balances-Dr.		4 240	31 396
6	(706) Net balance receivable from agents and conductors		25 190	24 105
7	(707) Miscellaneous accounts receivable		5 918	15 382
8	(708) Interest and dividends receivable		1 546	1 537
9	(709) Accrued accounts receivable (p. 23)		76 029	46 894
10	(710) Working fund advances		293	223
11	(711) Prepayments (p. 23)		527	1 816
12	(712) Material and supplies		37 049	23 075
13	(713) Other current assets (p. 23)		11 612	3 788
14	(714) Deferred income tax charges (p. 87)		10 056	9 307
15	Total current assets		176 886	180 395
SPECIAL FUNDS				
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)	30 535	30 535	14 355
18	(717) Insurance and other funds (pp. 24 and 25)	1 087	1 087	964
19	Total special funds		31 622	15 319
INVESTMENTS				
20	(721) Investments in affiliated companies (pp. 28-31)		402 450	384 365
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		12 818	14 075
22	(722) Other investments (pp. 32-35)		3 701	4 550
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(16 272)	(16 272)
24	Total investments (accounts 721, 722 and 723)		402 697	386 718
PROPERTIES				
25	(731) Road and equipment property: Road		435 633	414 471
26	Equipment		1 510 103	1 413 856
27	General expenditures		14 342	14 442
28	Other elements of investment		68 336	68 796
29	Construction work in progress		25 024	14 567
30	Total (pp. 38-41)		2 053 438	1 926 132
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)			
35	Total transportation property (accounts 731 and 732)		2 053 438	1 926 132
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(469 325)	(438 017)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)		(10 058)	(10 336)
38	Recorded depreciation and amortization (accounts 735 and 736)		(479 383)	(448 353)
39	Total transportation property less recorded depreciation and amortization (line 35 less line 38)		1 574 055	1 477 779
40	(737) Miscellaneous physical property (pp. 52 and 53)		5 879	5 684
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(1 354)	(1 217)
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		4 525	4 467
43	Total properties less recorded depreciation and amortization (line 39 plus line 42)		1 578 580	1 482 246
OTHER ASSETS AND DEFERRED CHARGES				
44	(741) Other assets (p. 54)		8 660	6 426
45	(742) Unamortized discount on long-term debt		1 266	1 384
46	(743) Other deferred charges (p. 54)		4 315	7 867
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		14 241	15 677
49	TOTAL ASSETS		2 204 026	2 080 355

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

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$ 40 866	\$ 13 309
51	(752) Traffic, car service and other balances—Cr.			
52	(753) Audited accounts and wages payable		15 294	15 344
53	(754) Miscellaneous accounts payable		6 610	6 291
54	(755) Interest matured unpaid		1 729	1 309
55	(756) Dividends matured unpaid		16 120	13 883
56	(757) Unmatured interest accrued		6 428	6 294
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)		83 885	70 889
59	(760) Federal income taxes accrued (p. 64)		17 255	8 902
60	(761) Other taxes accrued (p. 64)		25 509	22 774
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)		7 784	16 645
63	Total current liabilities (exclusive of long-term debt due within one year)		221 480	175 640
LONG-TERM DEBT DUE WITHIN ONE YEAR				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 21 224	(a2) Held by or for respondent 1 131	20 093
LONG-TERM DEBT DUE AFTER ONE YEAR				
65	(765) Funded debt unmatured	(a1) Total issued 101 300	(a2) Held by or for respondent 25 820	75 480
66	(766) Equipment obligations	296 233		286 760
67	(767) Receivers' and Trustees' securities			
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)			11 789
70	Total long-term debt due after one year			383 502
RESERVES				
71	(771) Pension and welfare reserves (p. 65)			
72	(772) Insurance reserves (p. 65)		23 689	25 183
73	(774) Casualty and other reserves (p. 65)		47 091	49 971
74	Total reserves		70 780	75 154
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)		11 695	6 283
77	(783) Unamortized premium on long-term debt		609	766
78	(784) Other deferred credits (p. 65)		4 747	7 668
79	(785) Accrued depreciation—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 8)		367 414	333 209
81	Total other liabilities and deferred credits		384 465	347 926
SHAREHOLDERS' EQUITY				
<i>Capital stock (Par or stated value)</i>				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 224 292	(a2) Held by or for company 5	224 287
83	Preferred stock (p. 67)	99 543	24 700	74 843
84	Total	323 835	24 705	299 130
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock			299 130
<i>Capital surplus</i>				
88	(794) Premiums and assessments on capital stock (p. 69)		4 328	4 328
89	(795) Paid-in surplus (p. 69)		3 472	1 159
90	(796) Other capital surplus (p. 69)		3 778	3 778
91	Total capital surplus		11 578	9 265
<i>Retained income</i>				
92	(797) Retained income—Appropriated (p. 69)		24 936	13 259
93	(798) Retained income—Unappropriated (p. 20)		788 062	764 632
94	Total retained income		812 998	777 891
95	Total shareholders' equity		1 123 706	1 086 286
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2 204 026	2 080 355

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

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	989 016	870 923	
2	(531) Railway operating expenses (p. 74)	728 120	644 927	
3	Net revenue from railway operations	260 896	225 996	
4	(532) Railway tax accruals (p. 86)	121 933	86 924	
5	(533) Provision for deferred taxes (p. 87)	30 143	41 907	
6	Railway operating income	108 820	97 165	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	14 572	12 087	
8	(504) Rent from locomotives (p. 91)	2 559	1 962	
9	(505) Rent from passenger-train cars (p. 91)	97	(103)	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	65	129	
12	(508) Joint facility rent income	2 468	2 641	
13	Total rent income	19 761	16 716	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents	4 890	4 446	
20	Total rents payable	4 890	4 446	
21	Net rents (lines 13, 20)	14 871	12 270	
22	Net railway operating income (lines 6, 21)	123 691	109 435	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)	122	122	
24	(509) Income from lease of road and equipment (p. 88)	2 053	1 582	
25	(510) Miscellaneous rent income (p. 88)	(56)	(33)	
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)		1	
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income	4 979	5 708	4 020
30	(516) Income from sinking and other reserve funds	143	123	
31	(517) Release of premiums on funded debt	151	158	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 1 923	939	
34	Dividend income (from investments under equity only)	\$ 3	x x x x	x x x x
35	Undistributed earnings (losses)	(1 257)	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	(1 254)	994	x x x x
37	Total other income	8 061	9 594	4 020
38	Total income (lines 22, 37)	131 752	119 029	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)	17	13	
41	(543) Miscellaneous rents (p. 93)	254	262	
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Returns for the year reported on lines 1 to 7, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads.

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

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS						Other items not related to either freight or to passenger and allied services (k)	Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)		
\$	\$	\$	\$	\$	\$	\$	
988 953		988 953	63		63		1
357 238	369 796	727 034	361	725	1 086		2
x x x x x	x x x x x	261 919	x x x x x	x x x x x	(1 023)		3
42 977	73 825	121 802	44	87	131		4
	30 143	30 143					5
x x x x x	x x x x x	109 974	x x x x x	x x x x x	(1 154)		6
14 572		14 572					7
2 550		2 550	9		9		8
			97		97		9
							10
65		65					11
2 226	242	2 468					12
x x x x x	x x x x x	19 655	x x x x x	x x x x x	106		13
							14
							15
							16
							17
							18
4 803	(4)	4 799	91		91		19
x x x x x	x x x x x	4 799	x x x x x	x x x x x	91		20
x x x x x	x x x x x	14 856	x x x x x	x x x x x	15		21
x x x x x	x x x x x	124 830	x x x x x	x x x x x	(1 139)		22

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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization.....	\$	\$	\$
45	(550) Income transferred to other companies.....	3 475	4 633	
46	(551) Miscellaneous income charges (p. 94).....	3 746	4 908	
47	Total miscellaneous deductions.....	128 006	114 121	4 020
48	Income available for fixed charges (lines 38, 47).....			
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92).....	6 443	6 211	4 020
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default.....	24 210	23 117	
51	(b) Interest in default.....			
52	(547) Interest on unfunded debt.....	19	3 124	
53	(548) Amortization of discount on funded debt.....	235	244	
54	Total fixed charges.....	30 907	32 696	4 020
55	Income after fixed charges (lines 48, 54).....	97 099	81 425	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest.....			
57	Ordinary income (lines 55, 56).....	97 099	81 425	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94).....			
59	(580) Prior period items - Net Credit (Debit) (p. 94).....			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94).....			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87).....			
62	Total extraordinary and prior period items - Credit (Debit).....			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62).....	97 099	81 425	

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

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes ^{1/} (c)	Adjusted net income (d)
1973	\$ 122 570	\$ 42 022	\$ 80 548
1972	121 110	31 966	89 144
1971	26 921	21 201	5 720

^{1/} Does not include provision for deferred income taxes on undistributed earnings of non-consolidated affiliates.

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 94.

(See page 19 of consolidated report.)

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in un-

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

5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 750 557	\$ 14 075
	CREDITS		
2	(602) Credit balance transferred from income	98 356	
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	98 356	
	DEBITS		
6	(612) Debit balance transferred from income		1 257
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds	11 677	
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)	61 992	
11	Total	73 669	1 257
12	Net increase (decrease) during year*	24 687	(1 257)
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	775 244	12 818
14	Balance from line 13 (c)*	12 818	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	788 062	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		x x x x x
17	Account 616		x x x x x

*Amount in parentheses indicates debit balance.

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

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

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

Same as Consolidated Report.

205. INVESTMENTS IN AFFILIATED COMPANIES

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

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise

encumbered, giving names and other important particulars of such obligations in footnotes.

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
				%	\$	\$	
1	716	E	CAPITAL AND OTHER RESERVE FUNDS				
2			Funds Deposited Covering Collections				
3			Set Aside Under Incentive Per Dien:				
4		X	Invested as part of general funds of				
5			Union Pacific Corporation in interest-				
6			bearing temporary securities				
7							
8	721	A-1	STOCKS-CARRIERS-ACTIVE				
9			VII Denver Union Terminal Ry. Co.	16.67		5	
10			VII Kansas City Terminal Ry. Co.	8.33		183	
11			VII Longview Switching Co.	33.33		1	
12			VII Los Angeles & Salt Lake RR Co.	50.00		2 500	
13			VII Mount Hood Railway Co.	100.00		500	
14			VII Ogden Union Ry. & Depot Co.	50.00		13	
15			VII Oregon Short Line R.R. Co.	100.00		100 000	
16			VII Pacific Fruit Express Co.	50.00		12 000	
17			VII Portland Traction Co.	50.00		1 951	
18			VII The Pullman Co.	6.00		1 229	
19			VII St. Joseph & Grand Island Ry. Co.				
20			First Preferred		(		
21			Second Preferred	99.80	(	5 659	
22			Common		(		
23			VII Spokane International R.R. Co.	100.00		6 633	
24			VII Trailer Train Co.	2.44		112	
25			VII Union Pacific Motor Freight Co.	100.00		5	
26			Total Class A			130 791	
27							
28	721	B-1	BONDS-CARRIERS-ACTIVE	Due			
29			VII Los Angeles & S.L.RR.Co. - 1st Mtge.	July 1, 1981		47 771	
30			VII Mount Hood Railway Co. Deb.	Oct.31, 1998		480	
31			VII O.S.L.R.R.Co. - 1st & Cons. Mtge.	Dec.1, 1980		37 338	
32			Total Class B			85 589	
33							
34							
35	1/		Explanation of joint control:				
36			Line 9 - AT&SFry, BN, Inc., CRI&PRR, C&SRy, D&RGWRR, and UPRR (16.67% each)				
37			" 10 - AT&SFry, BN, Inc., C&NWTCo., CMStP&PRR, CRI&PRR, ICGRR, KCSry, MPRR,				
38			M-K-TRR, StL-SFry, UPRR and N&Wry. (8.33% each)				
39			" 11 - BN, Inc., CMStP&PRR and UPRR (33.33% each)				
40			" 12 - OSLRR and UPRR (50% each)				
41			Lines 14, 16&17 - SPT Co. and UPRR (50% each)				
42			" 18&24 - Various companies				
43							
44			The O-WRR&NCo. is controlled 100% by OSLRRCo. which company is in turn controlled 100%				
45			by UPRR.				
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

7. If any advances reported are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (h) inclusive. If the cost of any investment made during the year differs from the book value report-

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
							1
							2
							3
							4
							5
24 936	24 936	11 677			Var.	1 902	6
							7
	5						8
	183						9
	1						10
	2 500						11
	500						12
	13						13
	100 000						14
	12 000						15
	1 951						16
	1 229						17
							18
							19
	5 659						20
							21
	6 633	80				2	22
	112						23
	5						24
	130 791	80				2	25
							26
							27
	47 771				4	2 361	28
	480				4	19	29
	37 338				4	1 659	30
	85 589					4 039	31
							32
							33
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							46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
				%	\$	\$	
47	721	C-1		<u>OTHER SECURED OBLIGATIONS-CARRIERS-ACTIVE</u>			
48			VII	Certificate of Interest in Pacific			
49				Fruit Express C.S.A.	1974-1975		322
50			VII	Certificate of Interest in Pacific			
51				Fruit Express C.S.A	1974-1984		905
52				Total Class C			1 227
53							
54	721	D-1		<u>UNSECURED NOTES-CARRIERS-ACTIVE</u>			
55			VII	St. Joseph Terminal R.R. Co.	Due Demand		175
56			VII	Trailer Train Co.	4-1997 & 1-1999		578
57				Total Class D			753
58							
59	721	E-1		<u>INVESTMENT ADVANCES-CARRIERS-ACTIVE</u>			
60			VII	Camas Prairie R.R. Co.			379
61			VII	Denver Union Terminal Ry. Co.			647
62			VII	Harbor Belt Line R.R. Co.			15
63			VII	Kansas City Terminal R.R. Co.			1 527
64			VII	Longview Switching Co.			31
65			VII	Los Angeles & Salt Lake R.R. Co.			12 957
66			VII	Ogden Union Railway & Depot Co.			1 381
67			VII	Oregon Short Line R.R. Co.			25 122
68			VII	Oregon-Washington R.R. & Nav. Co.			126 894
69			VII	Spokane International R.R. Co.			870
70			VII	St. Joseph & Grand Island Ry. Co.			11 531
71			VII	St. Joseph Terminal R.R. Co.			104
72			VII	Yakima Valley Transportation Co.			51
73							181 509
74	721	E-2		<u>INVESTMENT ADVANCES-CARRIERS-INACTIVE</u>			
75			VII	Des Chutes R.R. Co.			2 581
76				Total Class E			184 090
77							
78				Grand Total-Account 721			402 450
79							
80							
81							
82							
83							
84							
85							
86							
87							
88							
89							
90							
91							
92							
93							
94							
95							
96							
97							
98							
99							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
							47
	322		322	322	5	20	48
							49
	905		75	75	7-3/4	74	50
	1 227		397	397		94	51
							52
							53
	175				6	11	54
	578				6½&7½	40	55
	753					51	56
							57
							58
	379	40	2	2	6	18	59
	647						60
	15				5	1	61
	1 527						62
	31						63
	12 957	5 776	4 348	4 348			64
	1 381		51	51	5&6	70	65
	25 122	10 737	3 501	3 501			66
	126 894	7 540	4 657	4 657			67
	870	3 473	2 603	2 603			68
	11 531	7 612	1 698	1 698			69
	104	75	30	30	6	9	70
	51	227	176	176			71
	181 509	35 480	17 066	17 066		98	72
							73
							74
	2 581	6	18	18			75
	184 090	35 486	17 084	17 084		98	76
							77
	402 450	35 566	17 481	17 481		4 284	78
							79
							80
							81
							82
							83
							84
							85
							86
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							88
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							99

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

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

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

- (1) MORTGAGE BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (2) COLLATERAL TRUST BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (3) UNSECURED BONDS (Debentures):
 - (a) With fixed interest.
 - (b) With contingent interest.
- (4) EQUIPMENT OBLIGATIONS:
 - (a) Equipment securities (Corporation).
 - (b) Equipment securities (Receivers' and Trustees').
 - (c) Conditional or deferred payment contracts.
- (5) MISCELLANEOUS OBLIGATIONS.
- (6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).
- (7) SHORT-TERM NOTES IN DEFAULT.

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

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

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

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

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

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

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

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

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

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

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

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

Show dollars in thousands.

NOTES AND REMARKS

Notes referring to Schedule 218 - U.P.R.R. Co.

- 1/ Of amounts in Column (r) \$819 of Refunding Mortgage Bonds, Series C, and \$312 of 30 Year Debentures, apply against liabilities carried in Account 764 representing amounts of bonds that must be deposited in respective sinking funds in 1975.
- 2/ $\frac{3}{2}\%$ above Bank Prime Rate.
- 3/ Quarterly 2/1, 5/1, 8/1, and 11/1.
- 4/ Adjustment of \$4 of prior years' accruals reflected in Account 519.
- 5/ ICC FD 27555 Order dated 2-14-74, Premium \$17.
- 6/ ICC FD 27777 Order dated 12-16-74, Discount \$96.

Notes regarding returns on Page 67 - U.P.R.R. Co. - Schedule 228:

- 1/ Dates of filing original articles of association of this Company and amendments thereof, with Secretary of State of Utah.
- 2/ Segregation not available.

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund (g)	Sinking fund (h)	First lien (i)	Junior to first lien (j)	First lien (k)	Junior to first lien (l)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	ACCOUNTS 765 & 764:											
2	(1) MORTGAGE BONDS:											
3	(a) With fixed interest											
4	UPRR-Ref.Mtge.Ser.C	3/1/46	3/1/91	2-1/2	M1&S1	No	Yes	Yes	Yes	No	3332	
5												
6	(3) UNSECURED BONDS (DEBENTURES):											
7	(a) With fixed interest :											
8	UPRR-30 Yr.Debenture	2/1/46	2/1/76	2-7/8	F1&A1	No	Yes	Yes	No	No		
9												
10	Total Account 765											
11												
12	ACCOUNTS 766 & 764:											
13	(4) EQUIPMENT OBLIGATIONS:											
14	(a) Equipment Securities											
15	(Corporation):											
16	UPRR-Serial Equip.Trust											
17	Certificates											
18	(1st Installment)	3/1/67	3/1/82	5-3/8	M1&S1	No	No	No	Yes	No		
19	(2nd Installment)	3/1/67	3/1/82	5-3/4	M1&S1	No	No	No	Yes	No		
20	Trust #1	2/1/70	2/1/85	8-1/4	F1&A1	No	No	No	Yes	No		
21	Trust #1	1/1/71	1/1/86	6-1/2	J1&J1	No	No	No	Yes	No		
22	Trust #2	2/1/71	2/1/86	7	F1&A1	No	No	No	Yes	No		
23	Trust #3	3/1/71	3/1/86	7-1/8	M1&S1	No	No	No	Yes	No		
24	Trust #1	3/1/72	3/1/87	7	M1&S1	No	No	No	Yes	No		
25	Trust #2	5/1/72	5/1/87	7-1/4	M1&N1	No	No	No	Yes	No		
26	Trust #3	9/1/72	9/1/87	7	M1&S1	No	No	No	Yes	No		
27	Trust #4	11/1/72	11/1/87	7	M1&N1	No	No	No	Yes	No		
28	Trust #1	1/1/73	1/1/38	7	J1&J1	No	No	No	Yes	No		
29	Trust #2	3/1/73	3/1/88	7-1/4	M1&S1	No	No	No	Yes	No		
30	Trust #3	5/1/73	5/1/88	7-1/2	M1&N1	No	No	No	Yes	No		
31	Trust #1	1/1/74	1/1/89	7-3/4	J1&J1	No	No	No	Yes	No		
32	Trust #2	2/1/74	2/1/89	8-1/4	F1&A1	No	No	No	Yes	No		
33												
34	UPRR-Sinking Fund											
35	Tr. Ctfs.											
36	Series A	2/1/70	2/1/85	8-3/4	F1&A1	No	No	Yes	Yes	No		
37	Series B	4/1/70	12/1/76	7.20	J1&D1	No	No	Yes	Yes	No		
38	Series C	12/1/71	12/1/86	7-1/4	J1&D1	No	No	Yes	Yes	No		
39	Total (a)											
40	(c) Conditional or Deferred											
41	Payment Contracts:											
42	UP Equip.Purchase Agmts.:											
43	First National City Bank	7-1-66	7-1-81	5-7/8	J1&J1	No	No	No	Yes	No		
44	First National City Bank	2-1-68	2-1-83	6-5/8	F1&A1	No	No	No	Yes	No		
45	Morgan Guar.Trust Co.of N.Y.	2-1-69	2-1-74	2/3		No	Yes	No	Yes	No		
46	Chase Manhattan Bank (N.A.)	5-1-71	7-15-77	7-1/4	J15&J15	No	Yes	No	Yes	No		
47	Total (c)											
48	Total Accounts 766 & 764											
49												
50												
51	Grand Total	x x x	x x x	x x x	x x x							

Please see footnotes on Page 55.

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
				(S)	1/				2
81 602			81 602	19 330	18 993	43 279	1/		3
									4
									5
				(S)	1/				6
44 493			44 493	4 334	7 958	32 201	1/		7
									8
126 095			126 095	23 664	26 951	75 480			9
									10
									11
									12
									13
									14
									15
									16
10 200			10 200	4 760		4 760	680		17
10 200			10 200	4 760		4 760	680		18
9 750			9 750	2 600		6 500	650		19
9 900			9 900	1 980		7 260	660		20
9 900			9 900	1 980		7 260	660		21
12 000			12 000	2 400		8 800	800		22
14 400			14 400	1 920		11 520	960		23
14 400			14 400	1 920		11 520	960		24
14 400			14 400	1 920		11 520	960		25
14 400			14 400	1 920		11 520	960		26
13 800			13 800	930		11 950	920		27
14 400			14 400	960		12 480	960		28
8 700			8 700	580		7 540	580		29
15 000			15 000			14 000	1 000		30
15 000			15 000			14 000	1 000		31
									32
									33
									34
									35
50 000			50 000			50 000			36
43 000			43 000			43 000			37
28 000			28 000			28 000			38
307 450			307 450	28 630		266 390	12 430		39
									40
									41
19 872			19 872	5 279		12 385	2 208		42
11 906			11 906	1 786		8 929	1 191		43
30 000			30 000	30 000					44
21 550			21 550	8 757		8 529	4 264		45
83 328			83 328	45 822		29 843	7 663		46
390 778			390 778	74 452		296 233	20 093		47
									48
									49
516 873			516 873	98 116	26 951	371 713	20 093		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	ACCOUNTS 765 & 764:				
2	(1) MORTGAGE BONDS:				
3	(a) With fixed interest:				
4	UPRR-Refunding Mtge. Ser. C	1 082		1 113	
5					
6	(3) UNSECURED BONDS (DEBENTURES):				
7	(a) With Fixed Interest:				
8	UPRR-30 Year Debenture	926		925	
9					
10	Total Account 765	2 008		2 038	
11					
12	ACCOUNTS 766 & 764:				
13	(4) EQUIPMENT OBLIGATIONS				
14	(a) Equipment Securities				
15	(Corporation):				
16	UPRR-Serial Equipment Trust				
17	Certificates				
18	(1st Installment)	298		311	
19	(2nd Installment)	319		332	
20	Trust #1	4/ 594		612	
21	Trust #1	515		536	
22	Trust #2	558		577	
23	Trust #3	693		713	
24	Trust #1	880		907	
25	Trust #2	916		940	
26	Trust #3	918		941	
27	Trust #4	929		941	
28	Trust #1	901		933	
29	Trust #2	974		1 009	
30	Trust #3	624		631	
31	Trust #1	835		581	
32	Trust #2	61			
33					
34					
35	UPRR-Sinking Fund Trust Certificates				
36	Series A	4 375		4 375	
37	Series B	3 096		3 096	
38	Series C	2 020		2 030	
39	Total (a)	19 506		19 465	
40	(c) Conditional or Deferred				
41	Payment Contracts:				
42	UP Equip. Purchase Agreements:				
43	First National City Bank	892		969	
44	First National City Bank	697		730	
45	Morgan Guaranty Trust Co. of N.Y.	12		35	
46	Chase Manhattan Bank (N.A.)	1 095		1 237	
47	Total (c)	2 696		2 971	
48	Total Accounts 766 & 764	22 202		22 436	
49					
50					
51	Grand Total	24 210		24 474	

218. FUNDED DEBT AND OTHER OBLIGATIONS--Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
				680	680	18
				680	680	19
				650	650	20
				660	660	21
				660	660	22
				800	800	23
				960	960	24
				960	960	25
				960	960	26
				960	960	27
				930	930	28
				960	960	29
				580	580	30
For Purchase of Equipment 5/	15 000	14 995	22			31
For Purchase of Equipment 6/	15 000	14 882	22			32
						33
						34
						35
						36
						37
						38
	30 000	29 877	44	10 440	10 440	39
						40
						41
						42
				2 631	2 631	43
				1 191	1 191	44
				1 418	1 418	45
				4 265	4 265	46
				9 505	9 505	47
	30 000	29 877	44	19 945	19 945	48
						49
						50
Grand Total	30 000	29 877	44	19 945	19 945	51

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Com. Authorized	7/1/97	\$ 10	XXXXXXXX	\$ XXXXXXXXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
1	"	1/10/99	10	XXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX
2	"	10/9/99	10	XXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX
3	"	3/23/01	10	XXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX
4	"	6/24/07	10	XXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX
5	Total			XXXXXXXX	XXXXXXXXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
6	Pfd. Authorized	7/1/97	10	4				Yes	No	No	No	No
7	"	10/9/99	10	5				Yes	No	No	No	No
8	"	5/9/05	10	4				Yes	No	No	No	No
9	Total		XXXXXXXXXX	XXXXXX	XXXXXXXXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
10	TOTAL	XXXXXX	XXXXXX	XXXXXX	NONE	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE		
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	61 000	61 000		14	60 986		)		\$	\$
2	27 460	27 349			27 349		)	2/		
3	7 719	7 691			7 691	1	)	22 428 715	224 287	
4	100 000	99 450			99 450		)			
5	100 000	28 817			28 817		)			
6	296 179	224 307		14	224 293	1	5	22 428 715	224 287	
7	75 000	75 000		26	74 974	)	2/	2/		
8	25 000	24 569			24 569	)	24 700	7 484 300	74 843	
9	100 000									
10	200 000	99 569		26	99 543		24 700	7 484 300	74 843	
10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	29 913 015	299 130	NONE

*State the class of capital stock covered by the receipts. For Footnotes See Page 55 - U.P.R.R. Co.

SUPPLEMENTARY SCHEDULES

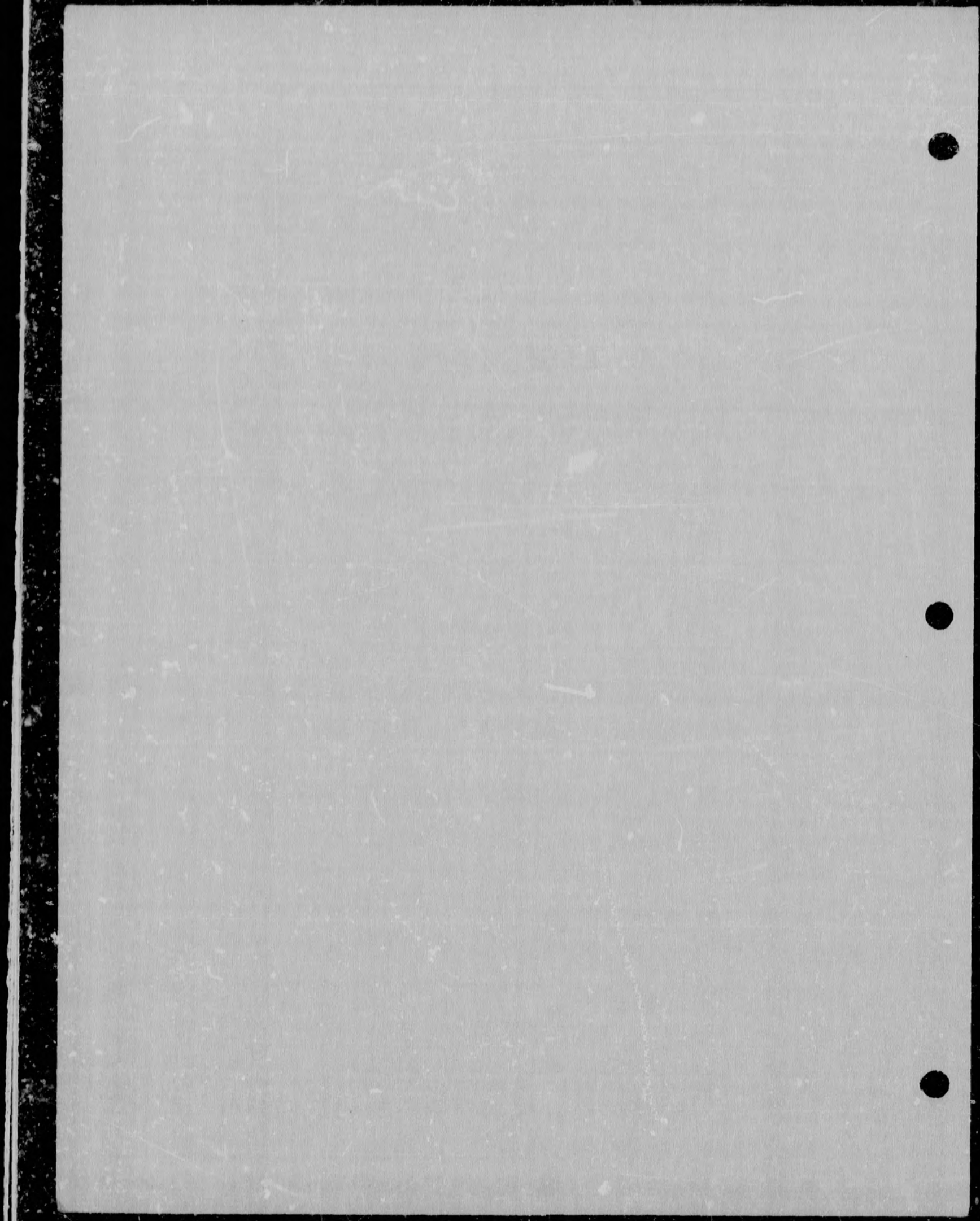
FOR

LEASED LINES OF

UNION PACIFIC RAILROAD COMPANY

INDEX TO SCHEDULES

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INSTRUCTIONS REGARDING THE USE OF THIS REPORT FORM

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

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

If the report is made for a single company, the exact corporate name should appear on the cover, title page, page 2, and in the oath and supplemental oath.

A report made for a number of lessor companies may show an appropriate designation, such as "Lessors of the _____ Railroad Company" on the cover and title page, but the oath and supplemental oath must be completed for each corporation, except as provided therein.

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

Names of lessor companies included in this report

Oregon Short Line Railroad CompanyOregon-Washington Railroad & Navigation CompanyLos Angeles and Salt Lake Railroad CompanyThe St. Joseph & Grand Island Railway Company

Name of lessor companies that file separate reports

108. STOCKHOLDERS REPORTS

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

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

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

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

101. IDENTITY OF LESSOR COMPANIES INCLUDED IN THIS REPORT

rate name. Be careful to distinguish between *railroad* and *railway*.

If receivers, trustee, or a committee of bondholders are in possession of the property of any of the lessor companies, state their names and the court of jurisdiction in column (a) and give the date when such receivership, trusteeship, or other posses-

sion began, in addition to the date of incorporation, in column (b).

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

Line No.	Exact name of lessor company (a)	INCORPORATION		CORPORATE CONTROL OVER RESPONDENT		Total number of stockholders (f)	Total voting power of all security holders at close of year (g)
		Date of incorporation (b)	Name of State or Territory in which company was incorporated (c)	Name of controlling corporation (d)	Extent of control (percent) (e)		
1	Oregon Short Line Railroad						
2	Company	2-9-1897	Utah	Union Pacific Railroad Company	100%	1	1 000 000
3							
4	Oregon-Washington Railroad &						
5	Navigation Company	11-23-1910	Oregon	Oregon Short Line Railroad Company	100%	1	500 000
6							
7	Los Angeles & Salt Lake Rail-						
8	road Company	3-20-1901	Utah	Union Pacific Railroad Company	50%		
9				Oregon Short Line Railroad Company	50%	2	250 000
10							
11	The St. Joseph & Grand Island						
12	Railway Company	2-23-1897	Kansas and				
13			Nebraska	Union Pacific Railroad Company			
14				First Preferred)			
15				Second Preferred)	99.80%	5	135 994
16				Common)			
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							

109. STOCKHOLDERS AND VOTING POWERS

1. Give the names of the five security holders who had the highest voting powers in each lessor company included in this report. This information should be given as of the close of the

year, or, if not available, at the date of the latest compilation of a list of stock-holders. If any holder held in trust, give particulars of the trust in a footnote. In the case of voting trust agreements

give, as supplemental information on page 12 the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings.

Line No.	Name of lessor company (a)	Name of stockholder (b)	Voting power (c)	Name of stockholder (d)	Voting power (e)	Name of stockholder (f)	Voting power (g)	Name of stockholder (h)	Voting power (i)	Name of stockholder (j)	Voting power (k)
1	Oregon Short Line Railroad Company	Union Pacific Railroad Co.	1000000								
2											
3											
4	Oregon-Washington Railroad & Navigation Company	Oregon Short Line Railroad Company	500000								
5											
6											
7											
8	Los Angeles & Salt Lake Railroad Company	Oregon Short Line Railroad Company	125000	Union Pacific Railroad Co.	125000						
9											
10											
11											
12	The St. Joseph and Grand Island Railway Company	Union Pacific Railroad Co.		Harrigan & Co.		Matthew H. Murphy		Muller, Schall & Co.		A. C. Codet	
13		"	54868	"	1/ 92	"		"	28	"	6
14	First Preferred	"	34956	"	1/ 44	"		"		"	
15	Second Preferred	"	45900	"		"	100	"		"	
16	Common	"		"		"		"		"	
17											
18											
19											
20											
21											
22											
23											
24	1/ Held for delivery against stock deposited under a voting trust which expired in 1902.										
25											
26											
27											
28											
29											
30											
31											
32											

2. Give particulars called for regarding each lessor company included in this report, entering the initials of the lessor companies in the column headings.

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

Give the date of such meeting

Give the place of such meeting

INITIALS OF RESPONDENT COMPANIES

O.S.L. R.R. Co.	O-W.R.R. & N. Co.	L.A. & S.L. R.R. Co.	St. J. & G. I. Ry. Co.
1,000,000	500,000	250,000	135,724
May 14, 1974	May 14, 1974	May 14, 1974	Oct. 15, 1974
Salt Lake, Ut.	Portland, Ore.	Salt Lake, Ut.	New York, NY

112. DIRECTORS

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

Line No.	Item	O.S.L.R.R.Co.	O.S.L.R.R.Co. (Continued)	O-W.R.R.&N.Co.
1	Name of director	F. E. Barnett	Hamilton B. Mitchell	F. E. Barnett
2	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
3	Date of beginning of term	May 14, 1974	May 14, 1974	May 14, 1974
4	Date of expiration of term	*	*	*
5	Name of director	Courtney C. Brown	George S. Moore	Courtney C. Brown
6	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
7	Date of beginning of term	May 14, 1974	May 14, 1974	May 14, 1974
8	Date of expiration of term	*	*	*
9	Name of director	W. S. Cook	J. B. M. Place	W. S. Cook
10	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
11	Date of beginning of term	September 26, 1974	May 14, 1974	September 26, 1974
12	Date of expiration of term	*	*	*
13	Name of director	George S. Eccles	R. W. Roth	George S. Eccles
14	Office address	Salt Lake City, Utah	Portland, Oregon	Salt Lake City, Utah
15	Date of beginning of term	May 14, 1974	May 14, 1974	May 14, 1974
16	Date of expiration of term	*	*	*
17	Name of director	James H. Evans	V. F. Taylor, Jr.	James H. Evans
18	Office address	New York, N. Y.	Denver, Colo.	New York, N. Y.
19	Date of beginning of term	May 14, 1974	May 14, 1974	May 14, 1974
20	Date of expiration of term	*	*	*
21	Name of director	Artemus L. Gates		Artemus L. Gates
22	Office address	New York, N. Y.		New York, N. Y.
23	Date of beginning of term	May 14, 1974		May 14, 1974
24	Date of expiration of term	*		*
25	Name of director	Elbridge T. Gerry		Elbridge T. Gerry
26	Office address	New York, N. Y.		New York, N. Y.
27	Date of beginning of term	May 14, 1974		May 14, 1974
28	Date of expiration of term	*		*
29	Name of director	William D. Grant		William D. Grant
30	Office address	Kansas City, Mo.		Kansas City, Mo.
31	Date of beginning of term	May 14, 1974		May 14, 1974
32	Date of expiration of term	*		*
33	Name of director	E. Roland Harriman		E. Roland Harriman
34	Office address	New York, N. Y.		New York, N. Y.
35	Date of beginning of term	May 14, 1974		May 14, 1974
36	Date of expiration of term	*		*
37	Name of director	John C. Kenefick		John C. Kenefick
38	Office address	Omaha, Nebraska		Omaha, Nebraska
39	Date of beginning of term	May 14, 1974		May 14, 1974
40	Date of expiration of term	*		*
41	Name of director	Oscar T. Lawler		Oscar T. Lawler
42	Office address	Los Angeles, Calif.		Los Angeles, Calif.
43	Date of beginning of term	May 14, 1974		May 14, 1974
44	Date of expiration of term	*		*
45	Name of director	R. A. Lovett		R. A. Lovett
46	Office address	New York, N. Y.		New York, N. Y.
47	Date of beginning of term	May 14, 1974		May 14, 1974
48	Date of expiration of term	*		*
49	Name of director	Morris F. Miller		Morris F. Miller
50	Office address	Omaha, Nebraska		Omaha, Nebraska
51	Date of beginning of term	May 14, 1974		May 14, 1974
52	Date of expiration of term	*		*
53	Name of director	Minot K. Milliken		Minot K. Milliken
54	Office address	New York, N. Y.		New York, N. Y.
55	Date of beginning of term	May 14, 1974		May 14, 1974
56	Date of expiration of term	*		*

112. DIRECTORS—Concluded

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

O-W.R.R.&N.Co. (Continued)	L.A.&S.L.R.R.Co.	L.A.&S.L.R.R.Co. (Continued)	St.J.&G.I.Ry.Co.	Line No.
H. B. Mitchell	F. E. Barnett	H. B. Mitchell	F. E. Barnett	1
New York, N. Y.	New York, N. Y.	New York, N. Y.	New York, N. Y.	2
May 14, 1974	May 14, 1974	May 14, 1974	May 14, 1974	3
*	*	*	*	4
George S. Moore	Courtney C. Brown	George S. Moore	W. S. Cook	5
New York, N. Y.	New York, N. Y.	New York, N. Y.	New York, N. Y.	6
May 14, 1974	May 14, 1974	May 14, 1974	September 26, 1974	7
*	*	*	*	8
J. B. M. Place	W. S. Cook	John M. Schiff	James H. Evans	9
New York, N. Y.	New York, N. Y.	New York, N. Y.	New York, N. Y.	10
May 14, 1974	September 26, 1974	May 14, 1974	May 14, 1974	11
*	*	*	*	12
R. W. Roth	George C. Eccles	J. B. M. Place	John C. Kenefick	13
Portland, Ore.	Salt Lake City, Utah	New York, N. Y.	Omaha, Nebraska	14
May 14, 1974	May 14, 1974	May 14, 1974	May 14, 1974	15
*	*	*	*	16
V. F. Taylor, Jr.	James H. Evans	R. W. Roth	W. J. McDonald	17
Denver, Colo.	New York, N. Y.	Portland, Ore.	New York, N. Y.	18
May 14, 1974	May 14, 1974	May 14, 1974	May 14, 1974	19
*	*	*	*	20
	Artemus L. Gates	V. F. Taylor, Jr.	C. N. Olsen	21
	New York, N. Y.	Denver, Colo.	New York, N. Y.	22
	May 14, 1974	May 14, 1974	May 14, 1974	23
	*	*	*	24
	Elbridge T. Gerry		B. J. Relyea	25
	New York, N. Y.		New York, N. Y.	26
	May 14, 1974		May 14, 1974	27
	*		*	28
	William D. Grant		H. B. Shuttleworth	29
	Kansas City, Mo.		New York, N. Y.	30
	May 14, 1974		May 14, 1974	31
	*	*	*	32
	E. Roland Harriman		W. F. Surette	33
	New York, N. Y.		New York, N. Y.	34
	May 14, 1974		October 15, 1974	35
	*		*	36
	John C. Kenefick			37
	Omaha, Nebraska			38
	May 14, 1974			39
	*			40
	Oscar T. Lawler			41
	Los Angeles, Calif.			42
	May 14, 1974			43
	*			44
	R. A. Lovett			45
	New York, N. Y.	*Note: Directors hold office until the		46
	May 14, 1974	next annual meeting of the		47
	*	stockholders.		48
	Morris F. Miller			49
	Omaha, Nebraska			50
	May 14, 1974			51
	*			52
	Minot K. Milliken			53
	New York, N. Y.			54
	May 14, 1974			55
	*			56

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

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

Line No	Item	O.S.L.R.R.Co.	O-W.R.R.&N.Co.	L.A.&S.L.R.R.Co.
1	Name of general officer	E. Roland Harriman	E. Roland Harriman	E. Roland Harriman
2	Title of general officer	Hon.Chmn.Bd.Directors	Hon.Chmn.Bd.Directors	Hon.Chmn.Bd.Directors
3	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
4	Name of general officer	F. E. Barnett	F. E. Barnett	F. E. Barnett
5	Title of general officer	Chmn.Bd.&Chief Ex.Officer	Chmn.Bd.&Chief Ex.Officer	Chmn.Bd.&Chief Ex.Officer
6	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
7	Name of general officer	James H. Evans	James H. Evans	James H. Evans
8	Title of general officer	Vice Chairman of Board	Vice Chairman of Board	Vice Chairman of Board
9	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
10	Name of general officer	Elbridge T. Gerry	Elbridge T. Gerry	Elbridge T. Gerry
11	Title of general officer	Chairman Ex.Committee	Chairman Ex.Committee	Chairman Ex.Committee
12	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
13	Name of general officer	J. C. Kenefick	J. C. Kenefick	J. C. Kenefick
14	Title of general officer	President	President	President
15	Office address	Omaha, Nebraska	Omaha, Nebraska	Omaha, Nebraska
16	Name of general officer	W. S. Cook	W. S. Cook	W. S. Cook
17	Title of general officer	Ex. Vice President	Ex. Vice President	Ex. Vice President
18	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
19	Name of general officer	W. J. McDonald	W. J. McDonald	W. J. McDonald
20	Title of general officer	Senior V.P. - Law	Senior V.P. - Law	Senior V.P. - Law
21	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
22	Name of general officer	W. F. Surette	W. F. Surette	W. F. Surette
23	Title of general officer	Vice Pres. - Finance	Vice Pres. - Finance	Vice Pres. - Finance
24	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
25	Name of general officer	W. J. Fox	W. J. Fox	W. J. Fox
26	Title of general officer	Vice President	Vice President	Vice President
27	Office address	Omaha, Nebraska	Omaha, Nebraska	Omaha, Nebraska
28	Name of general officer	C. B. Schaefer	C. B. Schaefer	C. B. Schaefer
29	Title of general officer	V.P.&West.General Counsel	V.P.&West.General Counsel	V.P.&West.General Counsel
30	Office address	Omaha, Nebraska	Omaha, Nebraska	Omaha, Nebraska
31	Name of general officer	R. N. Little	R. N. Little	R. N. Little
32	Title of general officer	Vice President	Vice President	Vice President
33	Office address	Washington, D. C.	Washington, D. C.	Washington, D. C.
34	Name of general officer	B. J. Relyea	C. H. Burnett	B. J. Relyea
35	Title of general officer	Controller	Vice President	Controller
36	Office address	New York, N. Y.	Portland, Oregon	New York, N. Y.
37	Name of general officer	C. N. Olsen	B. J. Relyea	C. N. Olsen
38	Title of general officer	Secretary	Controller	Secretary
39	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
40	Name of general officer	H. B. Shuttleworth	C. N. Olsen	H. B. Shuttleworth
41	Title of general officer	Treasurer	Secretary	Treasurer
42	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
43	Name of general officer		H. B. Shuttleworth	
44	Title of general officer		Treasurer	
45	Office address		New York, N. Y.	
46	Name of general officer			
47	Title of general officer			
48	Office address			
49	Name of general officer			
50	Title of general officer			
51	Office address			
52	Name of general officer			
53	Title of general officer			
54	Office address			
55	Name of general officer			
56	Title of general officer			
57	Office address			

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

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

			Line No.
St. J. & G. I. Ry. Co.			
F. E. Barnett			1
Chmn. Bd. & C. E. O.			2
New York, N. Y.			3
J. H. Evans			4
V. Chairman of Board			5
New York, N. Y.			6
J. C. Kenefick			7
President			8
Omaha, Nebraska			9
W. S. Cook			10
Executive V. P.			11
New York, N. Y.			12
W. J. McDonald			13
Sr. V. P. - Law			14
New York, N. Y.			15
W. F. Surette			16
V. P. - Finance			17
New York, N. Y.			18
W. J. Fox			19
Vice President			20
Omaha, Nebraska			21
C. B. Schaefer			22
V. P. & West. Gen. Counsel			23
Omaha, Nebraska			24
B. J. Relyea			25
Controller			26
New York, N. Y.			27
C. N. Olsen			28
Secretary			29
New York, N. Y.			30
H. B. Shuttleworth			31
Treasurer			32
New York, N. Y.			33
			34
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200. GENERAL BALANCE SHEET—ASSET SIDE

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

Line No.	Account (a)	U.S.L.R.R.Co. (b)	O-W.R.R.&N.Co. (c)	L.A.&S.L. (d) R.R.Co.	St.J.&G.I. Ry. (e) Co.
	CURRENT ASSETS				
1	(701) Cash	\$	\$	\$	\$
2	(702) Temporary cash investments				
3	(703) Special deposits		33		2
4	(704) Loans and notes receivable				
5	(705) Traffic, car-service and other balances—Debit				
6	(706) Net balance receivable from agents and conductors				
7	(707) Miscellaneous accounts receivable				
8	(708) Interest and dividends receivable				
9	(709) Accrued accounts receivable	138		1 181	
10	(710) Working fund advances				
11	(711) Prepayments				
12	(712) Material and supplies				
13	(713) Other current assets				
14	(714) Deferred income tax charges (p. 55)	138	33	1 181	2
15	Total current assets				
	SPECIAL FUNDS				
16	(715) Sinking funds				
17	(716) Capital and other reserve funds				
18	(717) Insurance and other funds				
19	Total special funds				
	INVESTMENTS				
20	(721) Investments in affiliated companies (pp. 24 to 27)	50 646	1 929		
21	Undistributed earnings from certain investments in account 721 (27A and 27B)				
22	(722) Other investments (pp. 28 and 29)				
23	(723) Reserve for adjustment of investment in securities—Credit	50 646	1 929		
24	Total investments (accounts 721, 722 and 723)				
	PROPERTIES				
	(731) Road and equipment property (pp. 18 and 19):				
25	Road	158 487	154 705	94 916	12 832
26	Equipment	607	1 188	899	1
27	General expenditures	6 023	6 297	3 285	503
28	Other elements of investment	6 855	15 430	31 087	9 783
29	Construction work in progress	3 936	1 102	574	10 598
30	Total road and equipment property	175 908	178 722	130 761	33 717
	(732) Improvements on leased property (pp. 18 and 19):				
31	Road				
32	Equipment				
33	General expenditures				
34	Total improvements on leased property				
35	Total transportation property (accounts 731 and 732)	175 908	178 722	130 761	33 717
36	(735) Accrued depreciation—Road and Equipment	(23 445)	(21 821)	(14 037)	(2 058)
37	(736) Amortization of defense projects—Road and Equipment	(1 157)	(2 088)	(2 786)	(59)
38	Recorded depreciation and amortization (accts 735 and 736)	(24 602)	(23 909)	(16 823)	(2 117)
39	Total transportation property less recorded depreciation and amortization (line 35 less line 38)	151 306	154 813	113 938	31 600
40	(737) Miscellaneous physical property	340	6 644	105	10
41	(738) Accrued depreciation—Miscellaneous physical property	(106)	(1 118)		
42	Miscellaneous physical property less recorded depreciation	234	5 526	105	10
43	Total properties less recorded depreciation and amortization (line 39 plus line 42)	151 540	160 339	114 043	31 610
	OTHER ASSETS AND DEFERRED CHARGES				
44	(741) Other assets				
45	(742) Unamortized discount on long-term debt				
46	(743) Other deferred charges				
47	(744) Accumulated deferred income tax charges (p. 55)				
48	Total other assets and deferred charges				
49	TOTAL ASSETS	202 324	162 301	115 224	31 612
	ITEMS EXCLUDED ABOVE				
	The above returns exclude respondent's holdings of its own issues of securities as follows:				
50	(715) Sinking funds				
51	(716) Capital and other reserve funds				
52	(703) Special deposits				
53	(717) Insurance and other funds				

200. GENERAL BALANCE SHEET—LIABILITY SIDE

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

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

Line No.	Account (a)	O.S.L.R.R.Co. (b)	O-W.R.R.&N.Co. (c)	L.A.&S.L. (d) R.R. Co.	St. J & G. I. Ry. (e) Co.
	CURRENT LIABILITIES				
54	(751) Loans and notes payable _____	\$	\$	\$	\$
55	(752) Traffic, car-service and other balances—Credit _____				
56	(753) Audited accounts and wages payable _____				
57	(754) Miscellaneous accounts payable _____			1 181	
58	(755) Interest matured unpaid _____				15
59	(756) Dividends matured unpaid _____	138			
60	(757) Unmatured interest accrued _____				
61	(758) Unmatured dividends declared _____				
62	(759) Accrued accounts payable _____				
63	(760) Federal income taxes accrued _____				
64	(761) Other taxes accrued _____				
65	(762) Deferred income tax credits (p. 55) _____				
66	(763) Other current liabilities _____				
67	Total current liabilities (exclusive of long-term debt due within one year) _____	138		1 181	15
	LONG-TERM DEBT DUE WITHIN ONE YEAR				
68	(764) Equipment obligations and other debt (pp. 38, 39, 40, and 41) _____				
	LONG-TERM DEBT DUE AFTER ONE YEAR				
69	(765) Funded debt unmatured _____	41 487		59 022	
70	(766) Equipment obligations _____ { pp. 38				
71	(767) Receivers' and Trustees' securities _____ { 39, 40				
72	(768) Debt in default _____ { and 41				
73	(769) Amounts payable to affiliated companies (pp. 42 and 43) _____	25 122	126 894	12 957	11 531
74	Total long-term debt due after one year _____	66 609	126 894	71 979	11 531
	RESERVES				
75	(771) Pension and welfare reserves _____				
76	(772) Insurance reserves _____				
77	(774) Casualty and other reserves _____				
78	Total reserves _____				
	OTHER LIABILITIES AND DEFERRED CREDITS				
79	(781) Interest in default (p. 40) _____				
80	(782) Other liabilities _____				
81	(783) Unamortized premium on long-term debt _____				
82	(784) Other deferred credits _____				
83	(785) Accrued depreciation—Leased property _____				
84	(786) Accumulated deferred income tax credits (p. 55) _____				
85	Total other liabilities and deferred credits _____				
	SHAREHOLDERS EQUITY				
	Capital stock (Par or stated value)				
	(791) Capital stock issued:				
86	Common stock (pp. 32 and 33) _____	100 000	50 000	25 000	4 600
87	Preferred stock (pp. 32 and 33) _____				8 999
88	Total capital stock issued _____	100 000	50 000	25 000	13 599
89	(792) Stock liability for conversion (pp. 34 and 35) _____				
90	(793) Discount on capital stock _____	100 000	50 000	25 000	13 599
91	Total capital stock _____				
	Capital Surplus				
92	(794) Premiums and assessments on capital stock _____		6 191		
93	(795) Paid-in surplus _____		2	55	
94	(796) Other capital surplus _____		6 193	55	
95	Total capital surplus _____				
	Retained Income				
96	(797) Retained income—Appropriated _____	35 577	(20 786)	17 009	6 467
97	(798) Retained income—Unappropriated (pp. 17A and 17B) _____	35 577	(20 786)	17 009	6 467
98	Total retained income _____	135 577	35 407	42 063	20 066
99	Total shareholders' equity _____	202 324	162 301	115 224	31 612
100	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY				

200. GENERAL BALANCE SHEET—LIABILITY SIDE—Continued

Line No.	Account (a)	(b)	(c)	(d)	(e)
	The above returns exclude respondent's holdings of its own issues as follows:	\$	\$	\$	\$
101	(765) Funded debt unmatured _____				
102	(767) Receivers' and trustees' securities _____				
103	(768) Debt in default _____				
104	(791) Capital stock _____				
	SUPPLEMENTARY ITEMS				
	Amount of interest matured unpaid in default for as long as 90 days:				
105	Amount of interest _____				
106	Amount of principal involved _____				
107	Investment carried in account No. 732, "Improvements on leased property," on the books of the lessee with respect to respondent's property _____				

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

Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code _____ \$ _____

Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investment since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code _____ \$ _____

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

NOTES AND REMARKS

Please see Page 12 of Consolidated Report.

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

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

2. All contra entries hereunder should be indicated in parenthesis.
3. Any unusual accruals involving substantial amounts included on lines 6 to 53, inclusive, should be fully explained in a footnote.

Line No.	Item (a)	Schedule No.	O. S. L. R. R. Co. (b)	O-WR. R. & N. Co. (c)	L. A. & S. L. RR Co (d)	St. J. & G. I. Ry. (e) Co.
	ORDINARY ITEMS		\$	\$	\$	\$
	RAILWAY OPERATING INCOME					
1	(501) Railway operating revenues _____					
2	(531) Railway operating expenses _____					
3	Net revenue from railway operations _____					
4	(532) Railway tax accruals (p. 54) _____	350				
5	(533) Provision for deferred taxes (p. 55) _____					
6	Railway operating income _____					
	RENT INCOME					
7	(503) Hire of freight cars and highway revenue freight equipment-credit balance _____					
8	(504) Rent from locomotives _____					
9	(505) Rent from passenger-train cars _____					
10	(506) Rent from floating equipment _____					
11	(507) Rent from work equipment _____					
12	(508) Joint facility rent income _____					
13	Total rent income _____					
	RENTS PAYABLE					
14	(536) Hire of freight cars and highway revenue freight equipment-debit balance _____					
15	(537) Rent for locomotives _____					
16	(538) Rent for passenger-train cars _____					
17	(539) Rent for floating equipment _____					
18	(540) Rent for work equipment _____					
19	(541) Joint facility rents _____					
20	Total rents payable _____					
21	Net rents (lines 13, 20) _____					
22	Net railway operating income (lines 6, 21) _____					
	OTHER INCOME					
23	(502) Revenues from miscellaneous operations (p. 53) _____					
24	(509) Income from lease of road and equipment (p. 56) _____	371	2 207	1 091	2 970	108
25	(510) Miscellaneous rent income _____					
26	(511) Income from nonoperating property _____					
27	(512) Separately operated properties—profit _____					
28	(513) Dividend income (from investments under cost only) _____					
29	(514) Interest income _____					
30	(516) Income from sinking and other reserve funds _____					
31	(517) Release of premiums on funded debt _____					
32	(518) Contributions from other companies _____					
33	(519) Miscellaneous income _____		(100)	(176)	33	(1)
34	Dividend income (from investments under equity only) _____					
35	Undistributed earnings (losses) _____					
36	Equity in earnings (losses) of affiliated companies (lines 34, 35) _____					
37	Total other income _____		2 107	915	3 003	107
38	Total income (lines 22, 37) _____		2 107	915	3 003	107
	MISCELLANEOUS DEDUCTIONS FROM INCOME					
39	(534) Expenses of miscellaneous operations (p. 53) _____					
40	(535) Taxes on miscellaneous operating property (p. 53) _____					
41	(543) Miscellaneous rents _____					
42	(544) Miscellaneous tax accruals _____					
43	(545) Separately operated properties—loss _____					
44	(549) Maintenance of investment organization _____		10	10	11	3
45	(550) Income transferred to other companies _____					
46	(551) Miscellaneous income charges _____		10	10	11	3
47	Total miscellaneous deductions _____		2 097	905	2 992	104
48	Income available for fixed charges (lines 38, 47) _____					

300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Schedule No.	O.S.L.R.R. Co. (b)	O-W.R.R.&N. Co. (c)	L.A.&S.L. R.R.Co. (d)	St.J.&G.I. Ry.Co. (e)
	FIXED CHARGES		\$	\$	\$	\$
49	(542) Rent for leased rooms and equipment (pp. 58 and 59)	383				
	(546) Interest on funded debt:					
50	(a) Fixed interest not in default		1 659		2 361	
51	(b) Interest in default					
52	(547) Interest on unfunded debt					
53	(548) Amortization of discount on funded debt					
54	Total fixed charges		1 659		2 361	
55	Income after fixed charges (lines 48, 54)		438	905	631	104
	OTHER DEDUCTIONS					
	(546) Interest on funded debt:					
56	(c) Contingent interest					
57	Ordinary income (lines 55, 56)		438	905	631	104
	EXTRAORDINARY AND PRIOR PERIOD ITEMS					
58	(570) Extraordinary items - Net Credit (Debit) (p. 58)	396				
59	(580) Prior period items - Net Credit (Debit) (p. 58)	396				
60	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 58)	396				
61	(591) Provision for deferred taxes- Extraordinary and prior period items					
62	Total extraordinary and prior period items Cr. (Dr.)					
63	Net Income transferred to Retained Income					
	Unappropriated (lines 57, 52)	305	438	905	631	104

INCOME ACCOUNT FOR THE YEAR - EXPLANATORY NOTES

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

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

Flow-through _____ Deferral _____

NONE

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

(3) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year _____ \$_____.

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

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

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

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

NOTES AND REMARKS

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$	\$	\$
1972	(See consolidated report)		
1971			

305. RETAINED INCOME- UNAPPROPRIATED

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

for Railroad Companies.

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

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

Line No.	Item (a)		O. S. L. R. R. Co.		O. - W. R. R. & N. Co.	
			(b)		(c)	
			(1)	(2)	(1)	(2)
1	Unappropriate retained income (1) and equity in undistributed earnings (losses) of affiliated companies (2) at beginning of year*		\$ 35 139	\$	\$ (21 691)	\$
	CREDITS					
2	(602) Credit balance transferred from income (pp. 16 and 17)	300	438		905	
3	(606) Other credits to retained income (p. 58)	396				
4	(622) Appropriations released					
5	Total		438		905	
	DEBITS					
6	(612) Debit balance transferred from income (pp. 16 and 17)	300				
7	(616) Other debits to retained income (p. 58)	396				
8	(620) Appropriation for sinking and other reserve funds					
9	(621) Appropriations for other purposes					
10	(623) Dividends (pp. 52 and 53)	308				
11	Total					
12	Net increase (decrease) during year*		438		905	
13	Unappropriated retained income (1) and equity in undistributed earnings (losses) of affiliated companies (2) at end of year*		35 577		(20 786)	
14	Balance from line 13(2)*			x x x x x		x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*		35 577	x x x x x	(20 786)	x x x x x
Remarks						
16	Amount of assigned Federal income tax consequences:					
17	Account 606			x x x x x		x x x x x
	Account 616			x x x x x		x x x x x

*Amount in parentheses indicates debit balance.

NOTES AND REMARKS

305. RETAINED INCOME—UNAPPROPRIATED—Concluded

4. Segregate in column (2) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

schedule 300. The total of columns (1) and (2), lines 2 and 6, should agree with line 63, schedule 300.

5. Line 2 (line 6 if debit balance), column (2), should agree with line 36.

6. Include in column (1) only amounts applicable to Retained Income exclusive of any amounts included in column (2).

L.A.&S.L.R.R. Co. (d)		St.J.&G.I.Ry. Co. (e)		(f)		(g)		Line No.
(1)	(2)	(1)	(2)	(1)	(2)	(1)	(2)	
16 378		6 364						1
631		104						2
								3
								4
631		104						5
								6
								7
								8
								9
		1/ 1						10
		1						11
631		103						12
17 009		6 467						13
	x x x x x		x x x x x		x x x x x		x x x x x	14
17 009	x x x x x	6 467	x x x x x		x x x x x		x x x x x	15
	x x x x x		x x x x x		x x x x x		x x x x x	16
	x x x x x		x x x x x		x x x x x		x x x x x	17

NOTES AND REMARKS

1/ See Consolidated Report, Page 20, Schedule 308.

NOTES AND REMARKS REGARDING RETURNS IN SCHEDULE NO. 211 ON PAGES 18 AND 19

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

(See instructions on page 11)

7. PROPERTY ADDITIONS AND RETIREMENTS

The Lessee shall have the right to construct or acquire any additions to and betterments or extensions of the demised premises which it may deem desirable in the interest of the demised premises as a whole or advantageous in the operation thereof. All such additions, betterments and extensions made upon or to any part of the demised premises owned by the Lessor shall become and be a part of the demised premises and the property of the Lessor and the Lessor shall reimburse the Lessee to the extent of the cost incurred by it therefor chargeable to property investment accounts.

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

Symbol	Kind of Industry
--------	------------------

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

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

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

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

217. INVESTMENTS IN AFFILIATED COMPANIES

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

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

Entries in this schedule should be made in accordance with the definition and general instructions

given on page 23, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

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

Line No.	Account No. (a)	Class No. (b)	Kind of industry (c)	Name of issuing company and description of security held, also lien reference, if any (d)	Extent of control (e)	INVESTMENTS AT CLOSE OF YEAR	
						BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
						Pledged (f)	Unpledged (g)
					% \$		\$
1				OREGON SHORT LINE R.R. CO.			
2	721	A1		STOCKS-CARRIERS-ACTIVE			
3			VII	Oregon-Wash.R.R. & Navigation Co.	100.00		50 000
4			VII	Los Angeles & Salt Lake Railroad Co.	50.00		
5			VII	Yakima Valley Transportation Co.	100.00		546
6							50 546
7							
8	721	A2		STOCKS-CARRIERS-INACTIVE			
9			VII	Des Chutes Railroad Co.	100.00		100
10				Total Class A			50 646
11							
12				OREGON-WASH.R.R. & NAVIGATION CO.			
13	721	A1		STOCKS-CARRIERS-ACTIVE			
14			VII	Camas Prairie R. R. Co.	50.00		50
15			VII	Portland Terminal R. R. Co.	40.00		1 879
16				Total Class A			1 929
17							
18				LOS ANGELES & SALT LAKE R.R. CO.			
19	721	A1		STOCKS-CARRIERS-ACTIVE			
20			VII	American Pacific Stage Co.	100.00		
21				Total Class A			
22							
23							
24							
25							
26	1/			Explanation of joint control:			
27				Line 4 - O.S.L.R.R. and U.P.R.R. (50% each)			
28				" 14 - O-W.R.R.&N. and B.N., Inc. (50% each)			
29				" 15 - O-W.R.R.&N. and B.N., Inc. (40% each); S.P.T. Co. (20%)			
30							
31	2/			American Pacific Stage Company liquidated February 5, 1974.			
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49							
50							

217. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

If any advances reported are pledged, give particulars in a footnote.

Particulars of investments made, disposed of, or written down during the year should be given

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

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	1
							2
	50 000						3
	546						4
	50 546						5
							6
							7
	100						8
	50 646						9
							10
							11
							12
	50						13
	1 879						14
	1 929						15
							16
							17
							18
							19
			3	2/ 4			20
			3	4			21
							22
							23
							24
							25
							26
							27
							28
							29
							30
							31
							32
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251. CAPITAL STOCK

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

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

Common.

Preferred.

Debtenture.

Receipts outstanding.

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

In case any "Preferred" or "Debtenture" stock is outstanding, the rate of dividend requirements should be shown in column (b), and it should be stated whether the dividends are cumula-

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

In stating the date of an authorization, the date of the latest assent or ratification necessary to its validity should be shown; e.g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval

WITH PAR VALUE

Line No.	Name of lessor company (a)	Class of stock (b)	Par value per share (c)	Date issue was authorized (d)	Par value of amount authorized (e)	Total par value outstanding at close of year (f)	Total par value nominally issued and nominally outstanding at close of year		
							In treasury (g)	Pledged as collateral (h)	In sinking or other funds (i)
1	Oregon Short		\$	\$	\$	\$	\$	\$	\$
2	Line Rail-								
3	road Co.	Common	100	1/	27 460	27 460			
4		"	100	2/	72 540	72 540			
5					100 000	100 000			
6									
7	Oregon -								
8	Washington								
9	Railroad &								
10	Nav. Co.	Common	100	3/					
11				11-23-1910	50 000	50 000			
12									
13									
14	Los Angeles								
15	& Salt Lake								
16	Railroad Co.	Common	100	4/	2 500	2 500			
17		"	100	5/	22 500	22 500			
18					25 000	25 000			
19									
20									
21									
22									
23	The St. Joseph								
24	and Grand								
25	Island								
26	Railway Co.	Common	100	222-1897	4 600	4 600			
27		1st Pref. 5%							
28		Non-Cumula-							
29		tive	100	"	5 500	5 500			
30		2nd Pref. 4%							
31		Non-Cumula-							
32		tive	100	"	5 000	3 500			
33					15 100	13 600			
34									
35									
36									
37	1/ Issued February 9, 1897								
38	2/ " November 2, 1910								
39	3/ Date of Articles of Incorporation.								
40	4/ Issued March 1901 - Nothing in respondent's records to indicate the date of								
41	authority therefor.								
42	5/ Issued June 1903 - Nothing in respondent's records to indicate the date of								
43	authority therefor.								
44									
45									
46									
47									
48									
49									

251. CAPITAL STOCK—Concluded

al and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Entries in columns (f) and (n) should include stock nominally issued, nominally outstanding, and actually outstanding. For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the

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

Total par value actually outstanding (j)	Without Par Value							Cash value of consideration received for stocks actually outstanding (r)	Line No.
	Class of stock (k)	Date issue was authorized (l)	Number of shares authorized (m)	Number of shares outstanding at close of year (n)	Number of shares nominally issued and nominally outstanding at close of year				
					In treasury (o)	Pledged as collateral (p)	In sinking or other funds (q)		
\$								\$	1
									2
27 460									3
72 540									4
100 000									5
									6
									7
									8
									9
50 000									10
									11
									12
									13
									14
2 500									15
22 500									16
25 000									17
									18
									19
									20
									21
									22
									23
									24
4 600									25
									26
									27
									28
5 500									29
									30
									31
3 500									32
13 600									33
									34
									35
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									43
									44
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									47
									48
									49

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 261 ON PAGES 38, 39, 40, AND 41

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

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

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

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

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

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

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

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

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

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

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

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

On page 41, give particulars of changes during the year in funded debt and other obligations, following the same order in which they appear in the prior pages of this schedule.

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

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

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

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

NOTES AND REMARKS

261. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name of lessor company and name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (ANSWER "YES or NO")	
				Rate per cent per annum (current year) (d)	Date due (e)	Conversion (f)	Call prior to maturity, other than for sinking fund (g)	Sinking fund (h)	First lien (i)	Junior to first lien (j)
1	OREGON SHORT LINE RAILROAD CO.:									
2	(3) Unsecured Bonds (Debentures):									
3	(a) With fixed interest:									
4	First & Consolidated Mortgage	12-1	12-1							
5	(a/c 765)	1910	1980	4	J1&D1	No	1/Yes	No	No	No
6										
7										
8										
9										
10	LOS ANGELES & SALT LAKE RAILROAD CO.:									
11	(3) Unsecured Bonds (Debentures):									
12	(a) With fixed interest:									
13	San Pedro, Los Angeles & Salt Lake									
14	Railroad Company First Mortgage	7-1	7-1							
15	(a/c 765)	1911	1981	4	J1&J1	No	Yes	No	No	No
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										
26										
27										
28										
29										
30										
31	1/ Series "A" only									
32										
33										
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47										
48										
49										
50										
51										
52										
53										
Grand Total										

261. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
First lien	Junior to first lien		Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M"	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M"	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	1
											2
											3
		45 074		3 587	41 487			41 487			4
											5
											6
											7
											8
											9
											10
											11
											12
											13
		59 022			59 022			59 022			14
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											52
		104 096	NONE	3 587	100 509	NONE	NONE	100 509	NONE	NONE	53
											54

261. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name of lessor company and name and character of obligation (List on same lines and in same order as on page 38)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	OREGON SHORT LINE RAILROAD CO.:	\$	\$	\$	\$
2	(3) Unsecured Bonds (Debentures):				
3	(a) With fixed interest:				
4	First & Consolidated Mortgage				
5	(a/c 765)	1 659		1 659	
6					
7					
8					
9					
10	LOS ANGELES & SALT LAKE RAILROAD CO.:				
11	(3) Unsecured Bonds (Debentures):				
12	(a) With fixed interest:				
13	San Pedro, Los Angeles & Salt Lake				
14	Railroad Company First Mortgage				
15	(a/c 765)	2 361		2 361	
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
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41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54	Grand Total	4 020	NONE	4 020	NONE

261. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
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						49
						50
						51
						52
						53
Grand Total	NONE	NONE	NONE	NONE	NONE	54

139300

ANNUAL REPORT 1974 CLASS 1 R.R. 4 of 4

UNION PACIFIC R.R.

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

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

The classes of tracks are defined as follows:

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

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

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

tracks switched by yard locomotives.

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

Line No.	Name of road (a)	Termini between which road named extends (b)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs, etc. (f)			
1	Oregon Short Line R. R. Company	Granger to Huntington, Ore., and Sandy, Utah to Silver Bow, Mont., including branches	2 313.99	138.70		423.26	311.20	277.52	3 464.67
2						1/ 1.07	1/36.32	1/ 2.29	1/ 39.68
3	Oregon-Washington R. R. & Navigation Company	Huntington to No. Portland Jct., Ore. and Hinkle, Ore. to Spokane, Wash. including branches	1 702.77	31.43		255.41	116.64	280.09	2 386.34
4			1/83.52	1/ .69		1/ 31.46	1/23.07	1/80.04	1/ 218.78
5	Los Angeles and Salt Lake Railroad Company	Jordan River, Salt Lake City, Utah to Daggett, Calif., Riverside Jct. to Los Angeles, Calif. and Sandy to Lynndyl, Utah, including branches	1 011.16	8.52		249.91	136.35	174.14	1 580.08
6			1/ 1.95	1/ .75		1/ 2.79	1/ 3.75	1/32.02	41.26
7	The St. Joseph & Grand Island Railway Company	St. Joseph, Mo. to Hunt, Kans. and Troy, Kans. to Grand Island, Nebr., including branches	242.58			29.58	15.36	7.31	294.83
8			1/ .13			1/ .17		1/ 1.78	1/ 2.08
9	Note - Leased mileage sub-leased to UPRR Co.:								
10	O-WRR&N Co. - Leased from Des Chutes R.R. Co., a proprietary company of OSLPR Co. - South Jct. to Metolius, Ore.		24.00			3.84	3.61		31.45
11	- At Bend, Ore.					.04	2.95		2.99
12	Leased from B.N., Inc. at Spokane, Wash.					1.30		.11	1.41
13	Leased from U.S. Atomic Energy Commission at Richland, Wash.						.84		.84

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

Line No.	Name of road	(Enter names of States or Territories in the column headings)											Total
		Wyoming	Utah	Montana	Idaho	Oregon	Wash- ington	Nevada	Calif- ornia	Nebraska	Kansas	Missouri	
25	O.S.L.R.R.Co.	101.67	212.75	185.92	1 705.45	35.15		73.05					2 313.99
26	O-W.R.R.&N.Co.				76.21	862.90	763.66						1 702.77
27						1/ .31	1/83.21						1/ 83.52
28	L.A.&S.L.R.R.Co.		487.17				293.61	230.38					1 011.16
29			1/ 1.19					1/ .76					1/ 1.95
30	The St.L.&G.I.Ry.Co.									110.57	131.87	.14	242.58
31											1/ .13		1/ .13

NOTES AND REMARKS

VERIFICATION

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

OATH

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

State of New York

County of New York

ss:

B. J. Relyea

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 Railroad Company

Oregon Short Line Railroad Company

Oregon-Washington Railroad & Navigation Company

Los Angeles & Salt Lake Railroad Company

The St. Joseph and Grand Island Railway Company

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

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

Jan. 1, 1974 to and including Dec. 31, 1974

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public

in and for the State and county above named.

this 27th day of March, 1975-

My commission expires

KENDOR P. JONES
Notary Public, State of New York
No. 31711533

Qualified in New York County
Commission Expires March 30, 1976

Use an
L.S.
impression seal

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Nebraska

County of Douglas

ss:

J. C. Kenefick

makes oath and says that he is

President

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of Union Pacific Railroad Company

Oregon Short Line Railroad Company

Oregon-Washington Railroad & Navigation Company

Los Angeles & Salt Lake Railroad Company

The St. Joseph and Grand Island Railway Company

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including Jan. 1, 1974 to and including Dec. 31, 1974

Subscribed and sworn to before me, a Notary Public

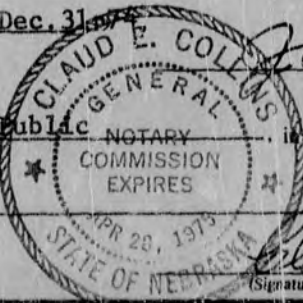
in and for the state and county above named.

this 20th day of March, 1975.

My commission expires

April 28, 1975.

Use an
L.S.
impression seal



(Signature of affiant)

(Signature of officer authorized to administer oaths)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

EXPLANATORY REMARKS

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