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ANNUAL REPORT 1975 CLASS 1 RR

1 of 4

UNION PACIFIC R.R.

139300

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R-1
CLASS I RAILROADS

annual report

INTERSTATE
COMMERCE COMMISSION
WASHINGTON, D.C. 20423

MAILED APR 1 1976

ADMINISTRATIVE SERVICES
MAIL UNIT

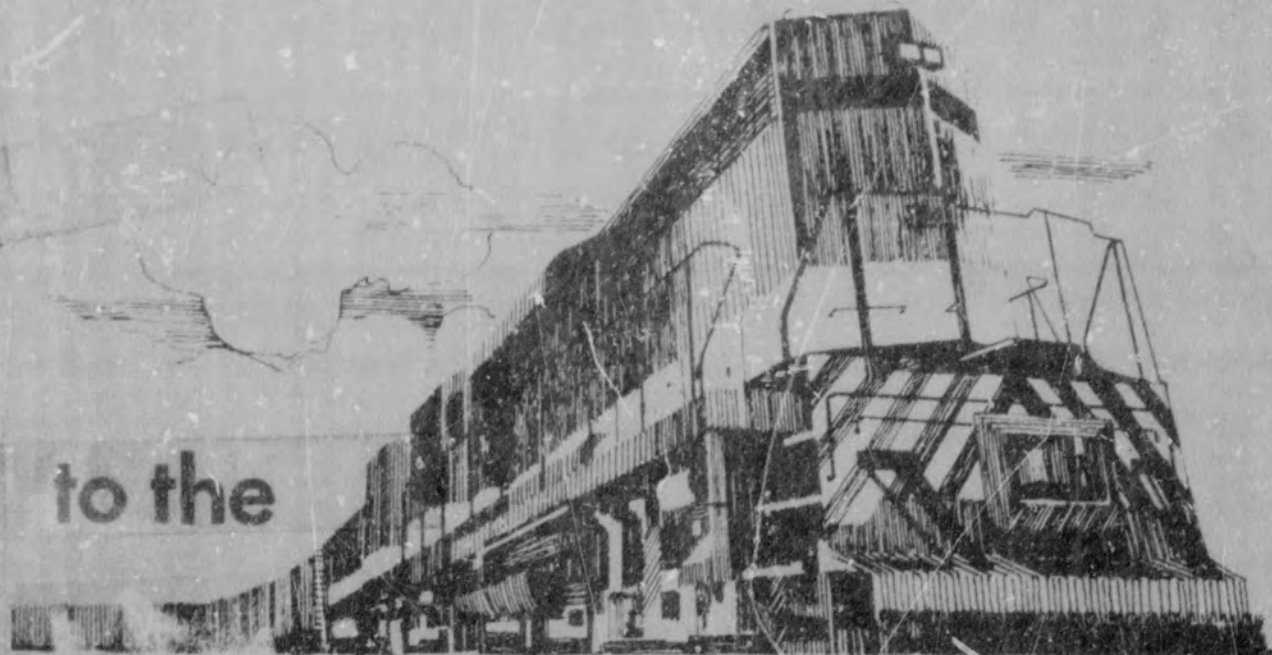
125000395UNION PAC 1
UNION PACIFIC R.R.
INCLUDING ITS LEASED LINES
345 PARK AVE
NEW YORK NY 10022

139300

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, 1975

NOTICE

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

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

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

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

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

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

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

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

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

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

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

6. Money items, except averages, throughout the annual report form, should be shown in thousands of dollars adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in 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, 1975

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

(Name) C. A. Rose

(Title) Controller *Blaine*

(Telephone number) 212

826-8217 *826-8217*

(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.

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

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

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

Provision has been made for reporting treasury stock.

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

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

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

Page 23B: Schedule 203. Special Deposits

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

Page 73: Schedule 310. Railway Operating Revenues

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

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

Title revised to reflect inclusion of highway revenue equipment data.

Page 96: Schedule 411. Instructions

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

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Road Initials: UP

Year: 1975

100. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at it's option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.
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 UPCO 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	D. R. Bond	"	" "
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 13, 1975		None	Directors hold
2	Courtney C. Brown	New York, N.Y.	"		"	office until the
3	William S. Cook	New York, N.Y.	"		"	next annual meet-
4	George S. Eccles	Salt Lake City, Ut.	"		"	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.	C. A. Rose	"	New York, N.Y.
12	Secretary	Secy.	C. N. Olsen	"	" " "
13	Treasurer	Treasury	H. B. Shuttleworth	"	" " "
14	Eastern Gen. Couns.	Legal	P. J. Coughlin, Jr.	"	" " "
15	VP -Operations*	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&NWTC.,
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
19	Union Pacific Motor Freight Co.	"	" "	100.00%	

104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20	Yakima Valley Transportation Co.	Transportation	Voting Stock	100.00%	
21	Union Pacific Foundation	Non-profit charitable corp. 1/			
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44	1/ Members of the Board of Trustees are also members of the Board of Directors of Respondent.				
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					
57					

Road for use UP Year 1975

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 Company	Transportation	Voting Stock	2.44%	Trailer Train Company
2					
3					
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 transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	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 Guatemala, Inc.	" " "	" "	100.00%	" " " 1/
4	Champlin Indonesia, Inc.	" " "	" "	100.00%	" " " 1/
5	Champlin Norway, Inc.	" " "	" "	100.00%	" " " 1/
6	Champlin Peru, Inc.	" " "	" "	100.00%	" " " 1/
7	Champlin Petroleum Co.	" " & Refining	" "	100.00%	Union Pacific Corp.
8	Champlin Petroleum Co. Ltd.	" " "	" "	100.00%	Champlin Petroleum Co. 1/
9	Champlin Philippines, Inc.	" " "	" "	100.00%	" " " 1/
10	Harbor Service Stations, Inc.	Marketing of Oil&Gas Products	" "	100.00%	" " " 1/
11	Champlin International Petrol.Co*	Oil & Gas Exploration	" "	100.00%	" " " 1/

104C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT—Continued

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 Corp.
13	Union Pacific Resources Corp.	Oil & Gas Exploration	" "	100.00%	" " "1/
14	Union Pacific Resources Ltd.	" " "	" "	100.00%	" " "1/
15	Rock Springs Royalty Company	Real Estate	" "	100.00%	Rocky Mountain Energy Corp.
16	Uinta Development Co.	" "	" "	52.19%	Upland Industries Corp.
17	Union Pacific Land Resources Corp.	" "	" "	100.00%	" " "1/
18	Upland Industries Corp.	" "	" "	100.00%	Union Pacific Corp.
19	Rocky Mountain Energy Co.	Hard Rock Mineral Exploration	" "	100.00%	" " "
20	Hanna Basin Coal Co.	Coal Mining	" "	100.00%	Rocky Mountain Energy Corp.
21	Stauffer Chemical Co. of Wyoming	Mining and Processing of Trona	" "	49.00% 2/	" " " "1/
22	Bitter Creek Coal Company	Coal Mining	" "	100.00%	" " " "1/
23	Winton Coal Company	" "	" "	100.00%	" " " "1/
24	Kanda Development Co.	Real Estate	" "	100.00%	" " " "1/
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					

*Formerly Champlin Overseas Service Co.

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

2/ 51% owned by Stauffer Chemical Company.

Read Initials UP year 1975

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.

UP

year: 1975

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, 1975 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, One stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.
List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder (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 13, 1975

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 (a1)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)	1/
			\$	\$	
	CURRENT ASSETS				
1	(701) Cash		13 033	(1 227)	
2	(702) Temporary cash investments (p. 23)		1 632	5 000	
3	(703) Special deposits (p. 23)		159	514	
4	(704) Loans and notes receivable (p. 23)		149	174	
5	(705) Traffic, car service and other balances—Dr		4 293	4 240	
6	(706) Net balance receivable from agents and conductors		27 430	25 190	
7	(707) Miscellaneous accounts receivable		7 869	5 918	
8	(708) Interest and dividends receivable		368	228	
9	(709) Accrued accounts receivable (p. 23)		75 270	76 029	
10	(710) Working fund advances		61	293	
11	(711) Prepayments (p. 23)		392	527	
12	(712) Material and supplies		45 622	37 049	
13	(713) Other current assets (p. 23)		9 414	11 612	
14	(714) Deferred income tax charges (p. 87)		9 802	10 056	
15	Total current assets		195 494	175 603	
	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)	42 731	42 731	30 535	
18	(717) Insurance and other funds (pp. 24 and 25)	1 261	1 261	1 087	
19	Total special funds		43 992	31 622	
	INVESTMENTS				
20	(721) Investments in affiliated companies (pp. 28-31)		30 935	32 572	
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		15 672	13 448	
22	(722) Other investments (pp. 32-35)		2 939	3 701	
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(2 300)	(2 300)	
24	Total investments (accounts 721, 722 and 723)		47 246	47 421	
	PROPERTIES				
25	(731) Road and equipment property: Road		908 831	859 954	
26	Equipment		1 639 284	1 512 798	
27	General expenditures		30 492	30 586	
28	Other elements of investment		130 727	131 028	
29	Construction work in progress		32 942	41 234	
30	Total (pp. 38-41)		2 742 276	2 575 600	
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)		2 742 276	2 575 600	
36	(733) Accrued depreciation—Improvements on leased property (p. 45)				
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(573 547)	(531 063)	
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(15 686)	(16 168)	
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(589 233)	(547 231)	
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		2 153 043	2 028 369	
41	(737) Miscellaneous physical property (pp. 52 and 53)		12 963	12 978	
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(2 774)	(2 578)	
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		10 189	10 400	
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		2 163 232	2 038 769	

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE.—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet. For compensating balances not legally restricted, see Schedule 202.

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at begin- ning of year (c) 1/
	OTHER ASSETS AND DEFERRED CHARGES		\$	\$
45	(741) Other assets (p. 54)		7 335	8 660
46	(742) Unamortized discount on long-term debt		1 962	1 266
47	(743) Other deferred charges (p. 54)		4 213	4 315
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		13 510	14 241
50	TOTAL ASSETS		2 463 474	2 307 656

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ 32 402

(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 \$ 274 336

— 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 \$ 143 635

(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) \$

(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 \$ 106 025

(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 \$ 202

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

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

Continued on following page

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$ 17 497	\$ 40 866
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable		15 577	15 294
54	(754) Miscellaneous accounts payable		6 576	6 610
55	(755) Interest matured unpaid		2 156	1 729
56	(756) Dividends matured unpaid		16 132	16 135
57	(757) Unmatured interest accrued		9 481	6 428
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		81 399	82 567
60	(760) Federal income taxes accrued (p. 64)		(2 371)	17 255
61	(761) Other taxes accrued (p. 64)		25 704	25 509
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		10 391	7 784
64	Total current liabilities (exclusive of long-term debt due within one year)		182 542	220 177
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 113 260	(a2) Held by or for respondent 8 466	104 794
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured	(a1) Total issued 161 162	(a2) Held by or for respondent 117 883	43 279
67	(766) Equipment obligations	385 726		296 233
68	(767) Receivers' and Trustees' securities (pp. 56-59)			
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)		15 018	11 789
71	Total long-term debt due after one year		444 023	383 502
RESERVES				
72	(771) Pension and welfare reserves (p. 65)			1 962
73	(772) Insurance reserves (p. 65)			
74	(774) Casualty and other reserves (p. 65)		50 096	47 091
75	Total reserves		50 096	49 053
OTHER LIABILITIES AND DEFERRED CREDITS				
76	(781) Interest in default (p. 58)			
77	(782) Other liabilities (p. 65)		11 550	11 695
78	(783) Unamortized premium on long-term debt		586	609
79	(784) Other deferred credits (p. 65)		2 513	4 747
80	(785) Accrued liability—Leased property (p. 45)			
81	(786) Accumulated deferred income tax credits (p. 87)		410 656	379 151
82	Total other liabilities and deferred credits		425 305	396 202
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
83	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 403 992	(a2) Nominally issued securities 179 695	224 297
84	Preferred stock (p. 67)	108 543	33 683	74 860
85	Total	512 535	213 378	299 157
86	(792) Stock liability for conversion (p. 68)			
87	(793) Discount on capital stock			
88	Total capital stock		299 157	299 157
Capital surplus				
89	(794) Premiums and assessments on capital stock (p. 69)		4 328	4 328
90	(795) Paid-in surplus (p. 69)		3 472	3 472
91	(796) Other capital surplus (p. 69)		3 835	3 835
92	Total capital surplus		11 635	11 635

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c) 1/
	Retained income		\$	\$
93	(797) Retained income—Appropriated (p. 69)		27 055	24 936
94	(798) Retained income—Unappropriated (p. 20)	3/	918 867	902 901
95	Total retained income		945 922	927 837
	Treasury Stock			
96	(798.5) Less: Treasury stock			
97	Total shareholders' equity		1 256 714	1 238 629
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2 463 474	2 307 656

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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. \$ 38,159

(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, 1968

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 Note 4 on Page 14

(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

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 1975 indicated that as of December 31, 1974 the actuarially computed value of vested benefits of the funded plan exceeded the value of the pension plan assets by \$38,159. Charges to operating expenses include \$13,029 (\$9,180 under the funded plan and \$3,849 under the unfunded plan) in 1975 and \$11,951 (\$7,994 under the funded plan and \$3,957 under the unfunded plan) in 1974. Such charges applicable to the funded plans include prior service costs which are being amortized over thirty (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 \$1,261 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 \$25,205.
3. In 1964 the Railroad and the Chicago, Rock Island and Pacific Railroad Company jointly filed a merger application with the Interstate Commerce Commission for authority to merge the Rock Island into the Railroad and for the Railroad to sell the southern portion of the Rock Island, comprising 45% of its line, to Southern Pacific Transportation Company. On December 3, 1974, the ICC issued its Report and Order approving the transaction, subject to various conditions. On March 17, 1975, the Rock Island filed for reorganization under section 77 of the Federal Bankruptcy Act. On March 27, 1975, the Board of Directors of the Railroad elected to terminate the merger agreement with the Rock Island. On January 12, 1976, the ICC, in response to a petition filed by the Railroad and Union Pacific Corporation, and to petitions by other parties, issued an order in the Rock Island proceeding dismissing the application by the Railroad and Union Pacific Corporation, effective July 10, 1976. The delay in the dismissal date reflects the view of the ICC that Southern Pacific and the Rio Grande - each of whom has expressed interest in acquiring a portion of the Rock Island - and any other interested parties, should be granted an additional 180 days from January 12, 1976 to conduct negotiations with the Rock Island and to file such amended or other applications as may be appropriate.
4.

Mount Hood Railway Co.	Union Pacific Land Resources Corp.
Rocky Mountain Energy Co.	Union Pacific Motor Freight Co.
Spokane International Railroad Co.	Upland Industries Corp.
Union Pacific Corp.	Yakima Valley Transportation Co.

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

5. The Board of Directors of the Railroad has determined to restrict as to dividends \$131.1 million of the retained income of the Railroad which represents (a) the amount by which the estimated fair value of the Railroad's investment in its non-transportation subsidiaries, as determined by the Board of Directors of the Railroad, exceeded the net book value of such investment which was transferred to Union Pacific Corporation by means of a dividend in June 1971 (\$110.1 million) and (b) the amount by which the fair market value exceeded the book value of certain investment securities which were transferred to Union Pacific Corporation by means of a dividend in November 1972 (\$21.0 million).

NOTES AND REMARKS

(Dollars in Thousands)

Footnote to pages 10, 11, 12, 13 and 18 of Schedules 200A, 200L and 300:

- 1/ In connection with implementation of Financial Accounting Standards Board (FASB) Statement Nos. 5 and 11, certain prior year balance sheet amounts have been restated. The restatement reflects elimination of insurance reserves (including the insurance reserves of an affiliated company, the investment in which is accounted for under the equity method) less related accumulated provisions for deferred Federal income taxes, reduction in the reserve for investment securities, and restatement of retained earnings at January 1, 1975. Inasmuch as the ICC has adopted FASB Statement No. 5, but not related Statement No. 11, a reconciliation of restated December 31, 1974 balance sheet accounts and 1975 income accounts on the GAAP basis employed with the ICC basis follows:

Schedule 200A & 200L, column (c)

	GAAP BASIS	ADJUSTMENTS	ICC BASIS
Line 21 Undistributed earnings from certain investments in account 721	\$ 13 448	\$ 630-a)	\$ 12 818
Line 23 Reserve for adjustment of investment in securities - Credit	(2 300)	13 972-b)	(16 272)
Line 73 Insurance reserves	1 962	21 727-a)	23 689
Line 81 Accumulated deferred income tax credits	379 151	11 738-a)	367 413
Line 94 Retained income - Unappropriated	902 901	24 591-c)	878 310

Schedule 300, column (b)

Line 57 Ordinary income	\$ 83 880		\$ 83 880
Line 59 Prior period items		36 329	36 329
Line 61 Provision for deferred taxes - extraordinary and prior period items		11 738	11 738
Line 62 Total extraordinary and prior period items		24 591-c)	24 591
Line 63 Net income	\$ 83 880	\$24 591	\$108 471

- (a) Effect of eliminating insurance reserve.
 (b) Effect of eliminating reserve for investment securities.
 (c) Combined impact of eliminating insurance reserve and reserve for investment securities.

Schedule 200L

- 2/ Includes intercompany ownership.
- 3/ 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.

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)	992 029	989 016	
2	(531) Railway operating expenses (p. 74)	761 147	728 120	
3	Net revenue from railway operations	230 882	260 896	
4	(532) Railway tax accruals (p. 86)	87 211	121 933	
5	(533) Provision for deferred taxes (p. 87)	31 758	30 143	
6	Railway operating income	111 913	108 820	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 90)	1 112	14 572	
8	(504) Rent from locomotives (p. 91)	2 222	2 559	
9	(505) Rent from passenger-train cars (p. 91)	22	97	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	179	65	
12	(508) Joint facility rent income	2 491	2 468	
13	Total rent income	6 026	19 761	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment— Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)	(1)		
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	(2)		
19	(541) Joint facility rents	5 070	4 890	
20	Total rents payable	5 067	4 890	
21	Net rents (lines 13, 20)	959	14 871	
22	Net railway operating income (lines 6, 21)	112 872	123 691	
	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)	2 410	2 053	
26	(511) Income from nonoperating property (p. 53)	25	(56)	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	4		
29	(514) Interest income	2 280	958	
30	(516) Income from sinking and other reserve funds	207	143	
31	(517) Release of premiums on funded debt	176	151	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 4 199	1 931	
34	Dividend income (from investments under equity only)	\$ x x x x	x x x x	x x x x
35	Undistributed earnings (losses)	2 224 x x x x	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	2 224	(1 254)	x x x x
37	Total other income	11 647	4 048	
38	Total income (lines 22, 37)	124 519	127 739	
	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)	13	17	
42	(544) Miscellaneous tax accruals (p. 53)	270	254	
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 (j) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads.

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

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
991 970		991 970	59		59		1
358 667	401 386	760 053	321	773	1 094		2
x x x x x	x x x x x	231 917	x x x x x	x x x x x	(1 035)		3
42 164	44 922	87 086	36	89	125		4
	31 758	31 758					5
x x x x x	x x x x x	113 073	x x x x x	x x x x x	(1 160)		6
1 112		1 112					7
2 219		2 219	3		3		8
			22		22		9
							10
179		179					11
2 491		2 491					12
x x x x x	x x x x x	6 001	x x x x x	x x x x x	25		13
(1)		(1)					14
							15
							16
(2)		(2)					17
5 070		5 070					18
x x x x x	x x x x x	5 067	x x x x x	x x x x x			19
x x x x x	x x x x x	934	x x x x x	x x x x x	25		20
x x x x x	x x x x x	114 007	x x x x x	x x x x x	(1 135)		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	\$ 35	\$ 34	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	3 769	3 727	
47	Total miscellaneous deductions	4 087	4 032	
48	Income available for fixed charges (lines 38, 47)	120 432	123 707	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	65	66	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	30 829	24 210	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	5 276	19	
53	(548) Amortization of discount on funded debt	382	235	
54	Total fixed charges	36 552	24 530	
55	Income after fixed charges (lines 48, 54)	83 880	99 177	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	1/ 83 880	99 177	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)	1/		
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)	1/		
62	Total extraordinary and prior period items - Credit (Debit)	1/		
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	83 880	99 177	

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 <u>2/</u> (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

2/ 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 change-over 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)

Note referring to Schedule 308, Page 20

- 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.

83,880
31,788
115,638
2224
117,864

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 35, 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)	Retained income Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 889 453 ^{1/}	\$ 13 443 ^{1/}
	CREDITS		
2	(602) Credit balance transferred from income	81 656	2 224
3	(606) Other credits to retained income	3 400	
4	(622) Appropriations released	85 056	2 224
5	Total		
	DEBITS		
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income	5 519	
8	(620) Appropriations for sinking and other reserve funds	65 795	
9	(624) Appropriations for other purposes	71 314	
10	(623) Dividends (p. 20)	13 742	2 224
11	Total	203 195	15 672
12	Net increase (decrease) during year (Line 5 minus line 11)	15 672	X X X X X
13	Balances at close of year (Lines 1 and 12)	918 867	X X X X X
14	Balance from line 13 (c)		
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year		
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		X X X X X
17	Account 616		X X X X X

Please see footnote 1/ on Page 15.

Note: See p. 94, schedule 196, for analysis for Retained Income Accounts.

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	UPRRCo-Preferred	2%		74 843	1 497	2/27/75	4/01/75
2	UPRRCo - Common	7%		224 287	15 700	2/27/75	4/01/75
3	UPRRCo - Common	7%		224 287	15 700	5/29/75	7/01/75
4	UPRRCo - Common	7%		224 287	15 700	8/28/75	10/01/75
5	UPRRCo-Preferred	2%		74 843	1 497	8/28/75	10/01/75
6	UPRRCo - Common	7%		224 287	15 700	11/20/75	1/02/76
7	St. J&GI-1st Preferred	5%		13	2/	6/25/36	12/15/75
8	" " -2nd "	4%		4	2/ 1	6/25/36	12/15/75
9	St. J&GI-Common	2%		10	2/	6/25/36	12/15/75
10							
11	Please see footnote 2/ on Page 19.						
12							
13				Total	65 795		

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.

Report dollars in thousands.

Line No.	Item (a)	Amount (b)	Amount (c)
	Sources of funds:		
1	Net income (page 18, line 57) _____	83 880	
	Add non-cash charges for:		
2	Depreciation and amortization _____	74 102	
3	Retirements of nondepreciable property _____	932	
4	Equity in undistributed earnings (losses) of affiliated companies _____	(2 224)	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
5	Pension and welfare reserves _____		
6	Insurance reserves _____		
7	Casualty and other reserve _____	4 150	
8	Interest in default _____		
9	Provision for deferred income taxes _____	31 752	
10	Other important items (specify) _____		
11			
12	Funds provided by operations _____		192 598
13	Proceeds from sale of capital stock of own issue _____		
14	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations) _____		
15	Proceeds from sale of equipment obligations of own issue _____		164 074
16	Book value of depreciable transportation property retired during year _____	37 385	
17	Less service value charged to accrued depreciation account _____	31 897	5 488
18	Net book value of miscellaneous physical property disposed of during year _____		21
19	Net book value of investment securities disposed of during year _____		
20	Advances, notes and other debts repaid by affiliated companies _____		5 374
21	Advances, notes and other debts repaid by other companies _____		1 310
22	Net decrease in sinking and other reserve funds _____		
23	Net decrease in working capital (total current assets less total current liabilities)* _____		27 175
24	Other sources (specify) _____		
25			
26			
27			
28	Total sources of funds (should be same as line 45) _____		396 040
	Application of funds:		
29	Investment in transportation property (excluding donations and grants) _____		205 527
30	Investment in miscellaneous physical property _____		29
31	Investments and advances, affiliated ICC regulated carriers _____	508	
32	Investments and advances, other affiliated companies _____		508
33	Investments in nonaffiliated companies _____		548
34	Advances, notes and other debts repaid to other companies _____		
35	Capital stock of own issue reacquired _____		
36	Funded debt and other obligations paid or reacquired (except equipment obligations) _____		32 201
37	Equipment obligations paid or reacquired _____		72 593
38	Net increase in sinking and other reserve funds _____		12 370
39	Payment of dividends (other than stock dividends) _____		65 795
40	Net increase in working capital* _____		
41	Other applications (specify) _____		
42	Cessation of passenger service _____		3 107
43	Miscellaneous other balance sheet changer _____		3 362
44			
45	Total application of funds (should be same as line 28) _____		396 040

* 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"; 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	U.S. Treasury Obligations		\$ 1 632
2				
3	704	Amounts due for construction of tracks		118
4	704	Notes receivable		26
5	704	Deferred collections on sales of real estate - short term		5
6		Total Account 704		149
7				
8	709	Freight settlements in suspense		58 396
9	709	Per diem and car mileage settlements in suspense		7 051
10	709	Protective service revenue in suspense		2 507
11	709	Accounts collectible		1 679
12	709	Unaudited bills receivable:		
13		Repairs and lubrication - AAR billing		1 330
14		U. S. Government - mail service		1 322
15		Joint facilities		1 035
16	709	Incentive per diem settlements in suspense		594
17	709	Other items, each less than \$250,000		1 356
18		Total Account 709		75 270
19				
20	711	Insurance premiums		392
21				
22	713	Advances on equipment financed - Equipment Trusts Nos. 1		
23		through 6 of 1974 and 3 and 4 of 1975		7 982
24	713	Prepaid car hire		721
25	713	Amtrak accounts - expenses		333
26	713	Advance charges in transit		275
27	713	Other items, each less than \$250,000		103
28		Total Account 713		9 414
29				
30				
31				
32				
33				
34				
35				
36				
37				

Schedule 202.-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit where not included elsewhere as part of compensating balances should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds should be included in Schedule 203, account 703, Special deposits.
5. Compensating balance arrangements are sufficiently material to require disclosure or segregation when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balanced, restricted and unrestricted plus marketable securities).
6. When a carrier is not in compliance with a compensating balance requirement that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

NONE

Schedule 203.—SPECIAL DEPOSITS

Show separately each cash deposit of \$10,000 or more reflected in account 703 at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000." Report dollars in thousands.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
Interest special deposits:		
1	Chemical Bank NY-Trustee-Equipment Trust Agreement No. 2 dated	
2	2-1-74 - deposit for payment of bonds and interest	108
3	Chemical Bank NY Trust Co.-Trustee, O-WRR&N Co. 4% Consolidated	
4	Mortgage - deposit for payment of bonds and coupons	33
5	Minor items less than \$10,000	18
6	Total	159
Dividend special deposits:		
7		
8		
9		
10		
11		
12	Total	NONE
Miscellaneous special deposits:		
13		
14		
15		
16		
17		
18	Total	NONE
Compensating balances legally restricted:		
19		
20		
21		
22		
23		
24	Total	NONE

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depositary
	(a)	(b)	(c)
1		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 value of equipment destroyed under	First National City Bank
26		equipment financing obligations	Morgan Guaranty Trust Co. of New York
27			and Chemical Bank
28			
29	716	Funds deposited with Trustees repre-	Chase Manhattan Bank (NA)
30		senting unspent proceeds from sale of	First National City Bank
31		equipment financing obligations	Morgan Guaranty Trust Co. of New York
32			and Chemical Bank
33			
34	716	Funds deposited covering collections	
35		set aside under Incentive Per Diem;	
36			
37		Incentive Per Diem Revenues	Morgan Guaranty Trust Co. of New
38		1/Interest on Incentive Per Diem Funds	York and First National City Bank
39		Invested	
40			
41			Total Account 716 Carried Forward

¹Includes income of \$ 1 660 earned on earmarked incentive per diem funds.

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

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

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

column (e).

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

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	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
	30	30					21
							22
							23
							24
579	4 665	2 937	2 307	25		2 282	25
							26
							27
							28
							29
903	178 961	173 783	6 081	17		6 064	30
							31
							32
							33
							34
							35
21 684	4 057	3 400	22 341	385		21 956	36
							37
3 252	1 660		4 912			4 912	38
							39
26 418	189 373	180 150	35 641	427		35 214	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		10-3/8%	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)	
\$ 26 418	189 373	180 150	35 641	427		35 214	42
							43
							44
4 117	28 187	25 214	7 090	7 090			45
30 535	217 560	205 364	42 731	7 517		35 214	46
							47
							48
							49
							50
							51
1 087	174		1 261	1 261			52
							53
1 087	174		1 261	1 261			54
							55
							56
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NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

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	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
	(a)	(b)	(c)	(d)	1/(e)	Pledged (f)	Unpledged (g)
1	716	E		CAPITAL AND OTHER RESERVE FUNDS	% \$		\$
2				Funds Deposited Covering Collections			
3				Set Aside Under Incentive Per Diem:			
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	Camas Prairie R.R. Co.	50.00		50
10			VII	Denver Union Terminal Ry. Co.	16.67		5
11			VII	Kansas City Terminal Ry. Co.	8.33		183
12			VII	Longview Switching Co.	33.33		1
13			VII	Mount Hood Railway Co.	100.00		500
14			VII	Ogden Union Ry. & Depot Co.	50.00		13
15			VII	Pacific Fruit Express Co.	50.00		12 000
16			VII	Portland Terminal R.R. Co.	40.00		1 879
17			VII	Portland Traction Co.	50.00		1 951
18			VII	The Pullman Co.	6.00		571
19			VII	St. Joseph Terminal R.R. Co.	50.00		2/
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			24 449
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.		1975	
32			VII	Certificate of Int. in Pacific Fruit			
33				Express Co. Conditional Sale Agreemt.		1975-1984	805
34				Total Class C			805
35							
36	1/			Explanation of joint control:			
37			Line 9	- BN Inc., O-WRR&N (50% each)			
38			" 10	- AT&SF Ry., BN Inc., CRISP&PRR, C&S Ry., D&RGWRR & UPRR (16.67% each)			
39			" 11	- AT&SF Ry., BN Inc., C&NWCo., CMSTP&PRR, CRI&PRR, ICGRR, KCS Ry.,			
40				MPRR, M-K-TRR, StL-SF Ry., UPRR and N&W Ry. (8.33% each)			
41			" 12	- BN Inc., CMSTP&PRR and UPRR (33.33% each)			
42			" 16	- BN Inc., and O-WRR&N (40% each); SPT Co. (20%)			
43	Lines 14, 15 & 17			- SPT Co. and UPRR (50% each)			
44			Line 18	- Various companies			
45			" 19	- AT&SF Ry., StJ&GI Ry. (50% each)			
46			" 21	- Proprietary companies, subject to change			

2/ Carried at a nominal value of \$1.00

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 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.

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.
In sinking, insurance, and other funds (h)	Total book value (i)		Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
\$	\$	\$	\$	\$	%	\$	1
							2
							3
							4
		5 717	30 653	30 653	Var	1 233	5
							6
							7
	50						8
	5						9
	183						10
	1						11
	500						12
	13						13
	12 000						14
	1 879						15
	1 951						16
	571		3/ 658	3/ 658			17
	2/						18
	6 533						19
	112						20
	5						21
	546						22
	24 449		658	658			23
							24
	480				4	19	25
							26
							27
							28
							29
			322	322	5	12	30
	805		100	100	7-3/4	68	31
	805		422	422		80	32
							33
							34
							35
							36
							37
							38
3/ Represents return of capital received as a dividend of \$15.00 per share.							39
							40
							41
							42
							43
							44
							45
							46

20: 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	% \$	\$	
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.R. Co.			465
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.			1 723
57			VII	Longview Switching Co.			31
58			VII	Mount Hood Railway Co.			10
59			VII	Ogden Union R.R. & Depot Co.			1 358
60			VII	St. Joseph Terminal R.R. Co.			163
61			VII	Spokane International R.R. Co.			
62			VII	Yakima Valley Transportation Co.			36
63				Total Class E			4 448
64							
65							
66				Grand Total-Account 721			30 935
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72							
73							
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	175				6	11	47
	578				6½&7½	40	48
	753					51	49
							50
							51
	465	88	2	2	6	19	52
	847						53
	15				5	1	54
	1 723	250	54	54			55
	31						56
	10	10					57
	1 358	2	25	25	5&6	69	58
	163	59			6	11	59
			870	870			60
	36	99	114	114			61
	4 448	508	1 065	1 065		100	62
							63
							64
	30 935	508	2 145	2 145		250	65
							66
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206. OTHER INVESTMENTS

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	722	A-1		STOCKS-CARRIERS-ACTIVE	\$	\$
2			VII	Chicago R. I. & Pacific R.R. Co. Common		941
3						
4						
5	722	A-3		STOCKS-NONCARRIERS-ACTIVE		
6			X	Downtown Devel. Co. Ltd. Partnership		103
7			X	The Community Bank of Nebraska		12
8			X	Kansas Develop. Cr. Corp. Common		25
9			X	New Paxton Hotel Co. Ltd. Partnership		
10			X	Wyo. Indust. Develop. Corp. Common		22
11						162
12				Total Class A		1 103
13						
14	722	C-3		OTHER SECURED OBLIGATIONS-NONCARRIERS-ACTIVE		
15			X	R. M. and E. T. Veltman - Note Dec. 31, 1991		865
16			X	Mustang Machinery Inc. - Note Jan. 6, 1982		13
17			I	U.S. Plywood-Champion Papers Inc.-Note Dec. 18, 1980		2
18			X	Micronutrients Int. - Note July 1, 1976		
19				Deferred Collections on material sold Dec. 31, 1973		
20				Deferred Collections on sales of		
21				real estate Various		104
22				Total Class C		984
23						
24						
25	722	D-1		UNSECURED NOTES-CARRIERS-ACTIVE		
26			VII	Railway Express Agency, Inc. - Note Dec. 31, 1973		
27						
28	722	D-3		UNSECURED NOTES-NONCARRIERS-ACTIVE		
29				Deferred Collections on Construction of		
30				Track Various		746
31				Total Class D		746
32						
33						
34	722	E		INTEREST ADVANCES		
35				Association of Western Railroads		47
36				Pacific Car Demurrage		2
37				Pacific South Coast Freight		7
38				Western Weighing and Inspection Bureau		50
39				Total Class E		106
40						
41				Grand Total - Account 722		2 939
42						
43	Note to Schedules 205 and 206 - The balance of \$2,300 in Account 723, Reserve for					
44	Adjustment of Investment in Securities - Cr., is a general reserve for losses					
45	in unspecified security values.					
46						

296. 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	
							2	
							3	
							4	
	103						5	
	12						6	
	25						7	
							8	
	22						9	
	162						10	
	1 103						11	
							12	
							13	
							14	
	865		22	22	9%	80	15	
	13		3	3	9 1/2%	2	16	
	2						17	
			21	21	8%	1	18	
			34	34			19	
							20	
	104	12	17	17	9 1/2%	9	21	
	984	12	97	97		92	22	
							23	
							24	
			1/	723			25	
							26	
							27	
							28	
	746	430	490	490	Var.	43	29	
	746	430	1 213	1 213		43	30	
							31	
							32	
							33	
	47	47					34	
	2	2					35	
	7	7					36	
	50	50					37	
	106	106					38	
							39	
	2 939	548	1 310	1 310		135	40	
							41	
							42	
							43	
1/	Considered doubtful of collection and reclassified to Account 741, Other Assets.							44
							45	
							46	

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						
55						
56						
57						
58						
59						
60						
61						
62						
63						
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99						

206. OTHER INVESTMENTS—Concluded

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)						
\$	\$	\$	\$	\$	%	\$	47
							48
							49
							50
							51
							52
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							55
							56
							57
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							98
							99

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 1/ (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	Ogden Union Railway & Depot Company	\$ 115	\$	\$	\$	\$	\$ 115
2	Mount Hood Railway Company	140		(188)			(48)
3	Pacific Fruit Express Company	4 266		(312)			3 954
4	Portland Terminal Railroad Company	13		38			51
5	Portland Traction Company	263		(13)			250
6	Spokane International Railroad Company	4 005		2 215			6 220
7	Union Pacific Motor Freight Company	4 379		487			4 866
8	Yakima Valley Transportation Company	267		(3)			264
9							
10							
11							
12	Please see footnote on Page 15.						
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28	Total carried forward to Page 35B	13 448		2 224			15 672

Road Initials: UP Year: 1975

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	\$ 13 448	\$	\$ 2 224	\$	\$	\$ 15 672
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
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46							
47							
48							
49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59	Total	13 448		2 224			15 672
60	Noncarriers: (Show totals only for each column)						
61	Total (lines 59 and 60)	13 448		2 224			15 672

Road Initials:

UP

Year: 1975

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 1 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.	\$ 109	\$
2		Allied Stores Corp.	133	173
3		Amax, Inc.	147	175
4		American Home Products Corp.	140	
5		Avon Products, Inc.	189	
6		Boise Cascade Corp.	151	180
7		Central Telephone & Utilities Corp.	155	
8		Crown Zellerbach Corp.	152	179
9		Digital Equipment Corp.	130	170
10		Disney, (Walt) Productions	101	
11		E. I. DuPont de Nemours Co.	99	184
12		Eastman Kodak Co.	173	
13		General Motors Corp.	221	
14		Halliburton Co.	103	
15		International Business Machines Corp.	296	
16		International Flavors & Fragrances, Inc.	125	
17		International Nickel Co. of Canada, Ltd.	102	
18		Johnson & Johnson	119	
19		Marsh & McLennan Co.	147	196
20		McDonald's Corp.		
21		Mercantile Stores Co., Inc.	162	
22		Penney (J.C.) Company, Inc.	127	
23		Perkin Elmer Corp.	185	185
24		Philip Morris, Inc.		
25		Polaroid Corp.		
26		Procter & Gamble Company	137	
27		Ralston Purina Co.	164	
28		Schering-Plough Corp.	150	
29		Sears Roebuck & Co.	197	
30		Squibb Corp.		
31		Superior Oil Co.	156	
32		Texas Oil & Gas Corp.		
33		Textron, Inc.	24	24
34		Union Carbide Corp.	171	171
35		Xerox Corp.		
36	B-3	U.S. Treasury Obligations	596	596
37	D-3	Promissory Notes	1 976	11 772
38				
39				
40				
41				

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	Line No.
Book value (e)	Selling price (f)		
\$	\$	(g)	
42	43	Union Pacific Foundation	1
40	51	" " "	2
28	26	" " "	3
		" " "	4
		" " "	5
29	35	" " "	6
		" " "	7
27	27	" " "	8
40	51	" " "	9
8	24	" " "	10
85	89	" " "	11
32	42	" " "	12
49	33	" " "	13
		" " "	14
28	19	" " "	15
82	101	" " "	16
		" " "	17
45	46	" " "	18
49	57	" " "	19
132	104	" " "	20
		" " "	21
41	30	" " "	22
		" " "	23
182	187	" " "	24
242	70	" " "	25
34	48	" " "	26
		" " "	27
		" " "	28
		" " "	29
165	160	" " "	30
		" " "	31
215	130	" " "	32
		" " "	33
		" " "	34
111	46	" " "	35
		" " "	36
11 350	11 350	" " "	37
			38
			39
			40
			41

NOTE 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	\$ 21 608	\$	\$	
2	(2) Land for transportation purposes	29 645			
3	(2 1/2) Other right-of-way expenditures	787			
4	(3) Grading	145 898			
5	(5) Tunnels and subways	14 985			
6	(6) Bridges, trestles, and culverts	76 859			
7	(7) Elevated structures				
8	(8) Ties	50 913			
9	(9) Rails	93 081			
10	(10) Other track material	70 781			
11	(11) Ballast	32 300			
12	(12) Track laying and surfacing	44 304			
13	(13) Fences, snowsheds, and signs	6 766			
14	(16) Station and office buildings	53 673			
15	(17) Roadway buildings	7 619			
16	(18) Water stations	1 809			
17	(19) Fuel stations	3 303			
18	(20) Shops and enginehouses	40 514			
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	3 109			
24	(26) Communication systems	18 895			
25	(27) Signals and interlockers	70 418			
26	(29) Power plants	1 266			
27	(31) Power-transmission systems	3 492			
28	(35) Miscellaneous structures	855			
29	(37) Roadway machines	28 482			
30	(38) Roadway small tools	182			
31	(39) Public improvements—Construction	14 337			
32	(43) Other expenditures—Road	24			
33	(44) Shop machinery	20 859			
34	(45) Power-plant machinery	3 118			
35	Other (specify and explain)				
36	Total expenditures for road	859 954			
37	(52) Locomotives	385 256			
38	(53) Freight-train cars	1 088 215			
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment	374			
41	(56) Floating equipment				
42	(57) Work equipment	25 083			
43	(58) Miscellaneous equipment	13 870			
44	Total expenditures for equipment	1 512 798			
45	(71) Organization expenses				
46	(76) Interest during construction	25 813			
47	(77) Other expenditures—General	4 773			
48	Total general expenditures	30 586			
49	Total	2 403 338			
50	(80) Other elements of investment (p. 33)	131 028			
51	(90) Construction work in progress	41 234			
52	Grand Total	2 575 600			

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

EXPENDITURES FOR ADDITIONS AND BETTFRMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owmed property (g)	Leased property (h)	(i)	(j)	
\$ 345	\$	\$ 111	\$	\$ 234	\$ 21 842	1
1/ 1 158		95		1 063	30 708	2
69		(3)		72	859	3
5 339		182		5 157	151 055	4
4				4	14 990	5
5 091		155		4 936	81 795	6
						7
1 825		221		1 604	52 517	8
3 135		190		2 945	96 026	9
5 972		690		5 282	76 063	10
1 689		31		1 658	33 958	11
4 163		239		3 924	48 228	12
627		47		580	7 346	13
2 484		712		1 772	55 445	14
942		95		847	8 466	15
8		(11)		19	1 828	16
1 549		70		1 479	4 782	17
2 943		172		2 771	43 285	18
						19
						20
					71	21
						22
510		62		448	3 557	23
1 512		293		1 219	20 114	24
7 223		598		6 625	77 043	25
(9)		18		(27)	1 239	26
26		25		1	3 493	27
44		1		43	898	28
5 169		2 570		2 599	31 081	29
					182	30
871		14		857	15 194	31
5				5	29	32
3 295		497		2 798	23 657	33
(17)		21		(38)	3 080	34
						35
55 972		7 095		48 877	908 831	36
31 243		10 188		21 055	406 311	37
121 956		19 545		102 411	1 190 626	38
						39
		136		(136)	238	40
						41
2 870		602		2 268	27 351	42
1 778		890		888	14 758	43
157 847		31 361		126 486	1 639 284	44
						45
		79		(79)	25 734	46
		15		(15)	4 758	47
		94		(94)	30 492	48
213 819		38 550		175 269	2 578 607	49
		301		(301)	130 727	50
(8 292)				(8 292)	32 942	51
205 527		38 851		166 676	2 742 276	52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

Note referring to Schedule 211:

1/	\$293	Between M.P. 9.00 and M.P. 10.50 near Omaha, Nebraska - Acquire 12.5 acres of additional right-of-way.
	\$135	Hinkle, Oregon - Portion of cost for acquisition of 2500 acres of land in connection with construction of hump yard.
	\$657	Various locations on St. Joseph and Grand Island Railway Co. - Main Line and Hastings Branch - Acquire 620.6 acres of additional right-of-way.

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 less than \$100	551	\$	\$ 270
2		774		31
3				
4	Amount shown on line 2 represents charges to reserve for Cessation of Passenger Service			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
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36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x		301
51	NET CHANGES	x x x		301

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	21 642	21 723	.73			
2	(2-1/2) Other right-of-way expenditures	738	760	1.91			
3	(3) Grading	144 714	149 277	.09			
4	(5) Tunnels and subways	15 027	15 031	.70			
5	(6) Bridges, trestles, and culverts	76 017	78 405	1.83			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	6 431	6 416	2.93			
8	(16) Station and office buildings	49 229	50 108	2.48			
9	(17) Roadway buildings	6 926	7 409	2.61			
10	(18) Water stations	1 684	1 515	2.47			
11	(19) Fuel stations	3 197	4 504	2.66			
12	(20) Shops and enginehouses	40 063	43 200	2.10			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	90	90	2.02			
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	2 057	2 360	3.30			
18	(26) Communications systems	16 360	17 914	3.17			
19	(27) Signals and interlockers	67 297	76 286	2.84			
20	(29) Power plants	1 352	1 192	1.45			
21	(31) Power transmission systems	3 457	3 539	3.47			
22	(35) Miscellaneous structures	721	789	2.16			
23	(37) Roadway machines	25 542	29 180	5.33			
24	(39) Public improvements—Construction	11 532	12 444	1.84			
25	(44) Shop machinery	18 172	19 333	3.20			
26	(45) Power plant machinery	3 207	3 492	2.43			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	512 455	544 967	1.83			
	EQUIPMENT						
30	(52) Locomotives	383 782	404 699	5.49			
31	(53) Freight-train cars	1 081 093	1 181 335	3.46			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	374	238	10.00			
34	(56) Floating equipment						
35	(57) Work equipment	25 018	27 252	4.79			
36	(58) Miscellaneous equipment	13 870	14 731	12.58			
37	Total equipment	1 504 137	1 628 255	4.07			
38	GRAND TOTAL	2 019 592	2 173 222	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, 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			
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	2 912	158		46		3 024
2	(2-1/2) Other right-of-way expenditures	171	14				185
3	(3) Grading	1 973	128		1		2 100
4	(5) Tunnels and subways	2 587	106				2 693
5	(6) Bridges, trestles, and culverts	32 972	1 411		120		34 263
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	2 923	188		46		3 065
8	(16) Station and office buildings	10 757	1 234		783		11 208
9	(17) Roadway buildings	2 018	185		89		2 114
10	(18) Water stations	1 313	41		(24)		1 378
11	(19) Fuel stations	509	93		70		532
12	(20) Shops and enginehouses	5 606	859		153		6 312
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	43	2				45
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	424	72		60		436
18	(26) Communication systems	4 132	532		191		4 473
19	(27) Signals and interlockers	20 084	1 985		556		21 513
20	(29) Power plants	217	19		18		218
21	(31) Power-transmission systems	1 391	120		25		1 436
22	(35) Miscellaneous structures	120	16		2		134
23	(37) Roadway machines	3 933	1 432		2 463		2 902
24	(39) Public improvements—Construction	2 908	217		6		3 119
25	(44) Shop machinery*	721	592		340		973
26	(45) Power-plant machinery*	34	81		21		94
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	97 748	9 485		4 966		102 267
	EQUIPMENT						
30	(52) Locomotives	112 672	21 792		9 433	1/ 2 103	122 928
31	(53) Freight-train cars	297 972	39 538		12 555		324 955
32	(54) Passenger-train cars	1 134				1/ 1 134	
33	(55) Highway revenue equipment	(1 403)	26		126		(1 503)
34	(56) Floating equipment						
35	(57) Work equipment	13 923	1 259		333		14 849
36	(58) Miscellaneous equipment	9 017	1 799		765		10 051
37	Total equipment	433 315	64 414		23 212	3 237	471 280
38	GRAND TOTAL	531 063	73 899		28 178	3 237	573 547

*Chargeable to account 305.

Please see notes on Page 48.

211C-1 DEPRECIATION BASE AND RATES-IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM 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			
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-1 DEPRECIATION RESERVE-IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

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		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	Amortization (other than defense projects)						
29	Total road						
	EQUIPMENT						
30	(52) Locomotives						
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment						
37	Total equipment						
38	GRAND TOTAL						

*Chargeable to account 305

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

1. Give full particulars called for hereunder with respect to credits and debits to accounts No. 733, Accrued Depreciation; Improvements on Leased Property, and No. 785, "Accrued liability—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 (f).

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 payment's 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. 569.

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering			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						
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						

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		80		7 428		80		7 428
	EQUIPMENT:								
22	(52) Locomotives		179		1 295		179		1 295
23	(53) Freight-train cars		216		6 906		216		6 906
24	(54) Passenger-train cars								
25	(55) Highway revenue equipment								
26	(56) Floating equipment								
27	(57) Work equipment		7		57		7		57
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT		402		8 258		402		8 258
30	GRAND TOTAL		482		15 686		482		15 686

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 \$45

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

- 1/ Represents transfer to Account 774, "Casualty and Other Reserves" of remaining portion of reserve for cessation of passenger service applicable to passenger equipment.

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

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

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

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

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

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
				\$	
1	Locomotives				
2	2000 HP Diesel Freight Locomotives "A" B-B	20	2 329	7 066	P
3	3000 HP Diesel Freight Locomotives "A" C-C	17	2 980	7 476	P
4					
5	Freight Train Cars				
6	Box-Steel-General Service XM 1/	200	17 325	10 915	S
7	Box-Steel-General Service XM 1/	200	8 259	7 348	P
8	Box-Steel-General Service RBL 1/	400	17 390	16 826	P
9	Box-Steel-Special Service XP 1/	215	8 613	7 945	P
10	Flat - Steel-Special Serv FB	100	3 880	2 924	S
11	Flat-Steel-Special Service FMS	25	915	824	P
12	Flat-Steel-Autorack FA	47	2 467	2 753	P
13	Hopper (open top)-Steel-General Service HT 1/	1 200	39 750	32 996	P
14	Hopper (covered)-Steel LO	1 000	31 250	27 379	P
15	Gondola-Steel-Special Service GTS	100	3 595	2 765	P
16	Caboose-Steel NE	50	1 375	2 758	P
17					
18	Work Equipment				
19	Miscellaneous Scale Test	1	40	61	P
20	Miscellaneous Track Evaluation	1	20	348	P
21	Locomotive Crane	2	77	546	P
22					
23					
24					
25	1/ 2/ TOTAL	3 878	x x x x	130 930	x x x x

REBUILT UNITS

1	Boarding-Steel	6	336	212	S
2	Roadway-Flat-Steel 1/	40	1 430	56	S
3	Roadway-Flat-SU	1	30	1	S
4	Roadway-Box-Steel 1/	124	2 785	148	S
5	Roadway-Gondola-Steel	2	50	4	S
6	Roadway-Misc Caboose-Steel	13	356	125	S
7	Roadway-Misc Fuel-Steel 1/	194	6 935	332	S
8	Roadway-Misc Traction Motor-Steel	3	80	24	S
9	Roadway-Misc Exhibition Display Car-Steel	1	31	2	S
10	Roadway-Misc Weed Spray-Steel	4	95	6	S
11	Roadway-Misc Diesel Component Transport-SU 1/	16	462	245	S
12	Roadway-Tool-Steel	4	83	5	S
13	1/ 2/ TOTAL	408	x x x x	1 160	x x x x
14	1/ 2/ GRAND TOTAL	4 286	x x x x	132 090	x x x x

NOTES AND REMARKS

Notes referring to Schedule 211-I, Page 49:

- 1/ Includes 200 boxcars purchased, 466 boxcars and 131 open top hopper cars built in company shops and 9 roadway box, 34 roadway flat, 1 diesel component transport and 26 fuel cars rebuilt in company shops previous years and financially completed this year.
- 2/ 12 diesel units purchased, 500 boxcars and 200 flatcars built in company shops and 1 rail detector car, 4 boarding cars, 2 roadway flat, 1 roadway box, 35 roadway gondola, 10 miscellaneous shower wash, and 3 tool cars rebuilt in company shops omitted as cost not completed.

*Initials (5) Sept
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211-I*

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

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

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

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

the respondent. Show a total for each class of company. Then show, as deductions, data for transportation property lease, 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 78* 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	3 487	2 206 868	518 864
2	L	Oregon Short Line Railroad Company	2 313	183 189	25 850
3	L	Oregon-Washington RR & Navigation Company	1 744	182 087	24 826
4	L	Los Angeles & Salt Lake RR Company	1 012	133 321	17 411
5	L	The St. Joseph & Grand Island Ry. Co.	243	33 757	1 867
6	P	Des Chutes Railroad Company - South Jct.			
7		to Metolius and at Bend, Oregon	1/ 24	3 054	415
8		Total U.P.R.R. Co. and Leased Lines	8 823	2 742 276	589 233
9		Add: Leased from Others			
10	O	U.S. Government-Sable to Bunell, Colo.,			
11		used under contract	1/ 1	2/	
12	O	City of Kansas City, Kansas - tracks	1/	3/ 569	4/
13	O	Burlington Northern Inc., Spokane, Wn. - trks	1/	3/ 46	4/
14	O	St. Joseph Terminal RR Co., St. Joseph,			
15		Mo. - Repair Shops		5/	4/
16	O	Upland Industries Corp., Denver, Colo.			
17		tracks realty, etc.	1/	3/ 499	4/
18	C	Upland Industries Corp., Ogden, Ut., auto,			
19		unloading facilities, trackage, etc.	1/	2/	4/
20	O	D.&R.G.W.R.R. Co., Murray, Utah - tracks		3/	
21		Total additions	1	1 114	
22		Deduct: Leased to Others			
23	O	Sou. Pac. Trans. Co., West of Ogden, Utah	5	3/ 333	4/
24	O	Ogden Union Railway & Depot Co., Ogden, Ut.	3	3/ 877	4/
25	O	Burlington Northern Inc., Garrison, Wn.,			
26		to Meaderville, Montana	52	3/ 821	4/
27		Total deductions	60	2 031	
28		1/ Figures in Col. (c) are miles of road only, but contract or lease also			
29		covers trackage other than miles of road.			
30		2/ Value not known. No rental paid.			
31		3/ Actual value not known. Amounts reported in lieu thereof represent results			
32		of capitalizing annual rentals at 6%, in accordance with instructions to			
33		respondent dated March 23, 1942, from T.C.C. Director of Statistics.			
34		4/ Amounts of depreciation and amortization accrued not known.			
35		5/ Actual value not known. No rental paid as trackage was not used during			
36		year 1975.			
37		TOTAL *	8 764	2 741 359	539 233

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

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

2. The amounts for respondent and for each group or class of companies and properties on line 51 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 50. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 15 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 carrier is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carrier or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 16 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 in the printed stub or column headings without specific authority from the Commission.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	9 579	12 186	77	
2	(2) Land for transportation purposes	10 004	20 688	16	
3	(2 1/2) Other right-of-way expenditures	525	333	1	
4	(3) Grading	61 476	88 356	1 223	
5	(5) Tunnels and subways	9 817	5 137	36	
6	(6) Bridges, trestles, and culverts	37 378	43 907	510	
7	(7) Elevated structures				
8	(8) Ties	25 962	26 472	83	
9	(9) Rails	45 724	49 713	589	
10	(10) Other track material	36 517	39 205	341	
11	(11) Ballast	20 774	15 058	126	
12	(12) Track laying and surfacing	22 547	25 572	109	
13	(13) Fences, snowsheds, and signs	2 943	4 392	11	
14	(16) Station and office buildings	32 963	22 460	22	
15	(17) Roadway buildings	4 140	4 315	11	
16	(18) Water stations	967	860	1	
17	(19) Fuel stations	2 017	2 764	1	
18	(20) Shops and enginehouses	24 026	19 259		
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	835	2 722		
24	(26) Communication systems	10 375	9 728	11	
25	(27) Signals and interlockers	36 113	40 721	209	
26	(29) Power plants	881	357	1	
27	(31) Power-transmission systems	1 959	1 534		
28	(35) Miscellaneous structures	382	516		
29	(37) Roadway machines	31 040	41		
30	(38) Roadway small tools	79	103		
31	(39) Public improvements—Construction	7 773	7 418	3	
32	(43) Other expenditures—Road	2	27		
33	(44) Shop machinery	17 689	5 968		
34	(45) Power-plant machinery	1 833	1 247		
35	Leased property capitalized rentals (explain)				1/ (917)
36	Other (specify & explain)				
37	Total expenditures for road	456 320	449 130	3 381	(917)
38	(52) Locomotives	406 311			
39	(53) Freight-train cars	1 190 076	550		
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment	238			
42	(56) Floating equipment				
43	(57) Work equipment	25 238	2 113		
44	(58) Miscellaneous equipment	14 758			
45	Total expenditures for equipment	1 636 621	2 663		
46	(71) Organization expenses				
47	(76) Interest during construction	12 112	13 507	115	
48	(77) Other expenditures—General	2 178	2 559	21	
49	Total general expenditures	14 290	16 066	136	
50	Total	2 107 231	467 859	3 517	(917)
51	(80) Other elements of investment	68 152	63 038	(463)	
52	(93) Construction work in progress	31 485	1 457		
53	Grand Total	2 206 868	532 354	3 654	(917)

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	29	4	7 941
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	29	44	12 963

NOTES AND REMARKS

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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)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (I, loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	
\$ 17	\$ 34	\$ 49	\$ (66)	\$ 37	\$	\$ 950	\$ 2 399	Various%	1
5	116		(111)	46		803	2 570	do	2
263	110	221	(68)	136	23	1 021	3 696	do	3
									4
									5
									6
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									21
285	260	270	(245)	219	23	2 774	8 665	XXXXX	22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	Salvage from road property retirements	594
2	741	Delayed settlements, or uncertain collections from various companies	
3		and individuals because of financial condition of debtors	3 094
4	741	U. S. Government - Freight Service - Disputed Charges	725
5	741	Transportation Charges - Disputed	2 376
6	741	Amounts withheld for progressive billing of contracts	255
7	741	Other items, each less than \$250,000	291
8		Total Account 741	7 335
9			
10	743	Amounts under investigation to determine distribution to	
11		appropriate accounts, or pending receipt of additional information:	
12		Unadjusted Accounts - Debits	320
13		Unadjusted Freight Accounts	596
14		Freight Claims - Unadjusted - Foreign	1 265
15		Freight Claims - Unadjusted - Local	1 538
16	743	Other items, each less than \$250,000	494
17		Total Account 743	4 213
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

Give particulars of the various issues of securities in accounts Nos. 765, "Funded debt 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 (h) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (h).

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

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

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

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

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

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

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

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

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

Show dollars in thousands.

Notes referring to Schedule 218:

1/ Series "A" only.		NOTES AND REMARKS	
2/ Includes intercompany ownership.			
3/ Of the amount in Column (r) \$819 of Refunding Mortgage Bonds, Series C apply against liability carried in Account 764 representing amount of bonds that must be deposited in sinking fund in 1976.			
4/ Maturity of 3/1/1977 \$4,000 8.15%		Maturity of 3/1/1980 \$ 4,000 8.65%	
Maturity of 3/1/1978 \$4,000 8.40%		Maturity of 3/1/1981 \$ 4,000 8.75%	
Maturity of 3/1/1979 \$4,000 8.55%		Maturity of 3/1/1990 \$40,000 9.00%	
5/ Interest on these bonds paid to UPRR and eliminated in consolidation.			
6/ ICC	FD 27859	Order dated 4-9-75	Discount \$ 45
7/ ICC	FD 27820	Order dated 2-3-75	Premium 109
8/ ICC	FD 27866	Order dated 5-7-75	Discount 38
9/ ICC	FD 27880	Order dated 5-12-75	Discount 85
10/ ICC	FD 27853	Order dated 3-19-75	Premium 86
11/ ICC	FD 27937	Order dated 7-18-75	Discount 26
12/ ICC	FD 27923	Order dated 6-23-75	Discount 470
13/ ICC	FD 27993	Order dated 10-9-75	Discount 148

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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 (g)	Sinking fund (h)	First lien (i)	Junior to first lien (j)	First lien (k)	Junior to first lien (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	3331	
5												
6	(3) UNSECURED BONDS (DEBENTURES):											
7	(a) With fixed interest											
8	UPRR-30Yr. 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&D1	No	Yes	No	No	No		
11	Total Unsecured Bonds											
12												
13	Total Account 765 & 764											
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	Trust #3	3/1/74	3/1/89	8-1/2	M1&S1	No	No	Yes	Yes	No		
37	Trust #4	4/1/74	4/1/89	8-1/4	A1&O1	No	No	No	Yes	No		
38	Trust #5	5/15/75	5/1/81	8-1/2	M1&N1	No	No	Yes	Yes	No		
39	Trust #6	5/22/75	5/1/89	8-1/2	J1&J1	No	No	No	Yes	No		
40	Trust #1	3/20/75	3/1/89	8	M1&N1	No	No	No	Yes	No		
41	Trust #2	7/29/75	7/1/90	8-1/2	F1&A1	No	No	No	Yes	No		
42	Trust #3	9/16/75	9/1/90	4/Var.	M1&S1	No	No	Yes	Yes	No		
43	Trust #4	10/21/75	10/1/90	8-3/4	A1&O1	No	No	No	Yes	No		
44	UPRR-Sinking Fund											
45	Tr. Ctfs.											
46	Series A	2/1/70	2/1/85	8-3/4	F1&A1	No	No	Yes	Yes	No		
47	Series B	4/1/70	12/1/76	7.20	J1&D1	No	No	Yes	Yes	No		
48	Series C	12/1/71	12/1/86	7-1/4	J1&D1	No	No	Yes	Yes	No		
49	Total (a)											
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 REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
				(S)	3/				2
81 602			81 602	20 130	18 193	43 279	3/	(1)	3
				(S)					4
									5
44 493			44 493	4 645	7 647		32 201		6
45 074		3 587	41 487		41 487				7
59 022			59 022		59 022				8
148 589		3 587	145 002	4 645	108 156		32 201	(3)	9
230 191		3 587	226 604	24 775	126 349	43 279	32 201		10
									11
									12
									13
									14
									15
									16
									17
									18
									19
10 200			10 200	5 440		4 080	680		20
10 200			10 200	5 440		4 080	680		21
9 750			9 750	3 250		5 850	650		22
9 900			9 900	2 640		6 600	660		23
9 900			9 900	2 640		6 600	660		24
12 000			12 000	3 200		8 000	800		25
14 400			14 400	2 880		10 560	960		26
14 400			14 400	2 880		10 560	960		27
14 400			14 400	2 880		10 560	960		28
14 400			14 400	2 880		10 560	960		29
13 800			13 800	1 850		11 030	920		30
14 400			14 400	1 920		11 520	960		31
8 700			8 700	1 160		6 960	580		32
15 000			15 000	1 000		13 000	1 000		33
15 000			15 000	1 000		13 000	1 000		34
15 000			15 000			15 000			35
15 000			15 000	1 000		13 000	1 000		36
15 000			15 000			15 000			37
15 000			15 000	1 000		13 000	1 000		38
15 000			15 000	1 000		13 000	1 000		39
15 000			15 000			14 000	1 000		40
60 000			60 000			60 000			41
15 000			15 000			14 000	1 000		42
									43
									44
50 000			50 000			45 500	4 500		45
43 000			43 000				43 000		46
28 000			28 000			28 000			47
472 450			472 450	44 060		363 460	64 930	(44)	48
									49
									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		1 093	
5					
6	(3) UNSECURED BONDS (DEBENTURES):				
7	(a) With fixed interest:				
8	UPRR - 30 Year Debenture	926		959	
9	OSLRR- First&Consol. Mtge.	5/		5/	
10	SPLA&SLRR - First Mtge.	5/		5/	
11	Total Unsecured Bonds	926		959	
12					
13	Total Account 765 & 764	2 008		2 052	
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)	262		274	
22	(2nd Installment)	280		293	
23	Trust #1	541		563	
24	Trust #1	472		493	
25	Trust #2	512		531	
26	Trust #3	637		655	
27	Trust #1	799		840	
28	Trust #2	850		870	
29	Trust #3	851		874	
30	Trust #4	858		874	
31	Trust #1	836		869	
32	Trust #2	916		940	
33	Trust #3	580		587	
34	Trust #1	1 085		1 124	
35	Trust #2	1 152		1 196	
36	Trust #3	875		450	
37	Trust #4	1 022		1 196	
38	Trust #5	800		588	
39	Trust #6	733		138	
40	Trust #1	923		737	
41	Trust #2	538		7	
42	Trust #3	1 416			
43	Trust #4	230			
44					
45	UPRR-Sinking Fund Trust Certificates				
46	Series A	4 375		4 375	
47	Series B	3 096		3 096	
48	Series C	2 015		2 030	
49	Total (a)	26 654		23 600	
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

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
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						14
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						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
				920	920	31
				960	960	32
				580	580	33
				1 000	1 000	34
				1 000	1 000	35
For Purchase of Equip. 6/25	15 000	14 930	25			36
For Purchase of Equip. 7/25	15 000	15 087	22	1 000	1 000	37
For Purchase of Equip. 8/30	15 000	14 940	22			38
For Purchase of Equip. 9/25	15 000	14 893	22	1 000	1 000	39
For Purchase of Equip. 10/25	15 000	15 064	22	1 000	1 000	40
For Purchase of Equip. 11/25	15 000	14 952	22			41
For Purchase of Equip. 12/25	60 000	59 380	150			42
For Purchase of Equip. 13/25	15 000	14 828	24			43
						44
						45
						46
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						49
						50
Grand Total						51

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	(c) Conditional or Deferred											
2	Payment Contracts:											
3	UP Equipment Purchase Agreements											
4	First Natl. City Bank	7/1/66	8/7/81	5-7/8	J1&J1	No	No	No	Yes	No		
5	First Natl. City Bank	2/1/68	8/2/83	6-5/8	F1&A1	No	No	No	Yes	No		
6	Chase Manh. Bank (NA)	5/1/71	8/7/77	7-1/4	J15&J15	No	Yes	No	Yes	No		
7	Total (c)											
8												
9	Total Accounts 766 & 764											
10												
11												
12												
13												
14												
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48												
49												
50												
51												
Grand Total									x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
									3
19 872			19 872	7 402		10 262	2 208		4
11 906			11 906	2 976		7 739	1 191		5
21 550			21 550	13 021		4 265	4 264		6
53 328			53 328	23 399		22 266	7 663		7
									8
525 778			525 778	67 459		385 726	72 593		9
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									50
755 969		3 587	752 382	92 234	126 349	429 005	104 794		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	(c) Conditional or Deferred	\$	\$	\$	\$
2	Payment Contracts:				
3	UP Equipment Purchase Agreements:				
4	First National City Bank	763		825	
5	First National City Bank	618		650	
6	Chase Manhattan Bank (N.A.)	786		928	
7	Total (c)	2 167		2 403	
8					
9	Total Accounts 766 & 764	28 821		26 003	
10					
11					
12					
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49					
50					
51	Grand Total	30 829		28 055	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

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)	
	\$	\$	\$	\$	\$	
						2
						3
				2 122	2 122	4
				1 191	1 191	5
				4 265	4 265	6
				(4 00) 7 578	7 578	7
						8
	165 000	164 074	309	23 008	23 008	9
						10
						11
						12
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						45
						46
						47
						48
						49
Grand Total	165 000	164 074	309	23 008	23 008	50
						51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	<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		
12		Hopper cars, 1673 Box cars,		
13		148 Flat cars, 20 Caboose cars,		
14		and 40 Gondola cars	53 780	10 780
15	Jan. 1, 1971 6-1/2%	600 Hopper cars and 172 Box cars	12 398	2 480
16	Feb. 1, 1971 7%	15 Diesel locomotive units, 250		
17		Hopper car and 213 Box cars	12 400	2 469
18	Mar. 1, 1971 7-1/8%	25 Diesel locomotive units, 366		
19		Box 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 and		
24		381 Box cars	17 823	3 491
25	Sep. 1, 1972 7%	30 Diesel units, 400 Hopper cars		
26		and 50 Flat cars	18 386	3 986
27	Nov. 1, 1972 7%	30 Diesel units, 300 Hopper cars		
28		and 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 and 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 and		
34		5 Flat cars	19 318	4 250
35	Feb. 1, 1974 8-1/4%	263 Box cars and 575 Hopper cars	19 451	4 266
36	Mar. 1, 1974 8-1/2%	28 Diesel locomotive units, 425		
37		Hopper cars and 81 Box cars	19 574	4 556
38	Apr. 1, 1974 8-1/4%	25 Diesel locomotive units, 400		
39		Hopper cars, 95 Box cars and		
40		50 Flat cars	19 624	4 144
41	May 15, 1975 8-1/2%	30 Diesel locomotive units, 308		
42		Box cars, and 50 Flat cars	20 175	4 510
43	May 22, 1975 8-1/2%	30 Diesel locomotive units and		
44		340 Box cars	20 566	5 155
45	Mar. 20, 1975 8%	725 Hopper cars	19 898	4 898
46	Jul. 29, 1975 8-1/2%	10 Diesel locomotive units and		
47		575 Hopper cars	19 261	4 261
48	Sep. 16, 1975 Var.	32 Diesel locomotive units, 1000		
49		Hopper cars, 635 Box cars, 225		
50		Flat cars and 50 Caboose cars	73 965	13 700

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS—Concluded

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cost paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	Equipment Trust		\$	\$
51	Agreement:			
52	Date Interest:			
53	Issued Rate			
54	Oct. 21, 1975 8-3/4%	10 Diesel locomotive units and 465		
55		Box cars	18 672	3 597
56	Conditional or Deferred			
57	Payment Contracts:			
58	Date Interest			
59	Issued Rate			
60	Jul. 1, 1966 5-7/8%	654 Boxcars, 50 Hopper cars, 25 Caboose		
61		cars, 6 Dump cars and 64 Diesel		
62		locomotive units	24 841	4 968
63	Feb. 1, 1968 6-5/8%	40 Diesel locomotive units and 32		
64		Box cars	11 906	
65	May 1, 1971 7-1/4%	3 Diesel locomotive units, 55		
66		Gondola cars, 10 Caboose cars,		
67		600 Refrig. cars, 100 Hopper	281	
68		cars and 133 Box cars	26 653	5 331
69				
70				
71		53,328 (40)	63,627	10,299
72				
73				
74				
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NOTES AND REMARKS

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 these 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	128			
2	Pacific Fruit Express Co	"	8 600	7 700		
3	Portland Traction Co.	"	489	434		
4	Spokane International RRCo	"		3 203		
5	Union Pacific Motor FrtCo	"	2 572	3 681		
6						
7						
8						
9						
10	TOTAL		11 789	15 018	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 8½%	\$ 17 497
2			
3	759	Per Diem and Car Mileage Settlements in Suspense - Payable	4 796
4	759	Deposits for Tracks, Culverts and Crossings	2 645
5	759	Estimated Amounts Payable Within One Year:	
6		Injuries to Persons	5 737
7		Loss and Damage - Freight	8 058
8		Overcharge Freight Claims	3 281
9	759	Funded Pension Plan - Payable	777
10	759	Vacation Payments Due Employees	29 040
11	759	Wage Adjustments	4 632
12	759	Unaudited Bills Payable	
13		Fuel and materials received for which bills have not been	
14		received	11 332
15		Car and diesel unit repairs	4 391
16		Joint Facilities	422
17		Equipment delivered for which bills have not been received	503
18	759	Other items, each less than \$250,000	5 785
19		Total Account 759	81 399
20			
21	763	Car Hire - Repayable	3 372
22	763	Amtrak Advances	467
23	763	Pacific Fruit Express - Items subject to current settlement	2 088
24	763	Liability for equipment acquired under equipment trusts of 1975	3 056
25	763	Construction advances subject to refund within one year	1 279
26	763	Other items, each less than \$250,000	129
27		Total Account 763	10 391
28			
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
		\$	\$	\$
1	Federal income taxes _____ Total (account 760)		(2 371)	(2 371)
2	Railway property State and local taxes (532) _____	1 175	11 956	13 131
3	Old-age retirement (532) _____	41	10 601	10 642
4	Unemployment insurance (532) _____	14	1 796	1 810
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		122	122
7	All other taxes _____		(1)	(1)
8	Total (account 761)	1 230	24 474	25 704

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)
			\$
1	774	Unadjusted Estimates:	
2		Overcharge Freight Claims	4 856
3		Injuries to Persons	5 889
4		Loss and Damage - Freight	5 119
5	774	Reserve for cessation of passenger service	34 232
6		Total Account 774	50 096
7			
8	782	Liability for equipment acquired under Equipment Trust	
9		Agreements for Year 1975	4 925
10	782	Construction advances subject to refund	5 318
11	782	Liability for Epco Spur purchase agreement with	
12		Agricultural Products Corporation	621
13	782	Percentages retained on contracts	491
14	782	Other items, each less than \$250,000	195
15		Total Account 782	11 550
16			
17	784	Unadjusted Accounts:	
18		Property	691
19	784	Transportation charges due:	
20		Freeport Distribution Center - Southern Railway	408
21		Freeport Distribution Center - Louisville and Nashville Railroad	330
22	784	Deferred Income due from Penn Central Transportation Company	
23		(Per ICC Accounting Series Circular No. 152 - Revised dated	
24		December 16, 1974)	540
25	784	Other items, each less than \$250,000	544
26		Total Account 784	2 513
27			
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NOTES AND REMARKS

NOTES AND REMARKS

Notes regarding returns on Page 67, Schedule 228

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	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
	(a)	1/(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(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
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
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
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
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 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 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 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	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

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		OF YEAR		
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (a)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") 2/ (s)	Number of shares (t)	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		24 700	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), (f), and (j).

(Dollars in thousands)

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

STOCKS ISSUED DURING YEAR--Concluded				STOCKS REACQUIRED DURING YEAR		Remarks (k)
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). 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)	
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	\$ 3 472	\$ 3 835
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x	\$ 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	5 519	3 400	27 055
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	5 519	3 400	27 055

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, in event of default, to lease or, after	
3	September 20, 1979, purchase certain equipment or, after aforesaid date,	
4	to purchase the conditional sale agreement in respect of such equipment	
5	leased by Chicago, Rock Island and Pacific Railroad Company under an	
6	Equipment lease, dated as of May 1, 1972, among Trust Company for USL,	
7	Inc., Trustee and Lessor, and United States Leasing International, Inc.,	
8	agent for Lessor.	10 208
9		
10	Respondent is defendant to an action brought by the City of Los	
11	Angeles in which the City claims ownership of, and seeks an accounting	
12	with respect to, two hundred and six acres of alleged tide lands and	
13	submerged lands located in Wilmington Oil Field, a long-term railroad	
14	oil producing property. Respondent's interest in these lands (excepting	
15	certain easements) was transferred as of March 31, 1971, to Champlin	
16	Petroleum Company, a subsidiary of Union Pacific Corporation. In the	
17	opinion of independent counsel, the Respondent has substantial defenses	Not
18	which, in their view, should be sustained by the court.	Determinable
19		
20	Respondent and certain of its subsidiary companies are defendants	
21	in one suit and the Respondent is a defendant in two other suits filed	
22	by REA Express, Inc. against numerous railroads and other defendants.	
23	These suits allege, among other things, violations of the Federal anti-	
24	trust laws and breach of fiduciary obligations for which substantial	
25	damages are claimed. One of the suits has been stayed pending pro-	
26	ceedings before the Interstate Commerce Commission. Independent counsel	
27	believes that the Railroad and its subsidiaries have substantial	Not
28	defenses to all the claims made in these suits.	Determinable
29		
30		
31		
32		
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40		
41		
42		
43		
44		
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46		
47		

24. 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&NWTC	Finance Docket No. 27855 - Kansas		
2	CMStP&PRR, ICGRR,	City Terminal Railway Company 10%		
3	KCSry, M-K-TRR, MPRR,	Guaranteed Senior Notes due 12/15/79		
4	StL-SFry, UPRR & N&Wry.	(\$11,000) and 10-1/4% Guaranteed		
5		Senior Notes due 12/15/84 (\$13,750),		
6		obligated for pro-rata amount, not		
7		to exceed 25% of principal and		
8		interest.	6 188	Sole
9				
10	Union Pacific R.R. Co.	Pacific Fruit Express Co. Conditional		
11		Sale Agreement maturing 1976-1977,		
12		obligated for payment of one-half		
13		principal and interest.	2 079	Sole
14				
15	Union Pacific R.R. Co.	Trailer Train Company equipment obli-		
16	& other Proprietary	gations maturing annually to 1982,		
17	Companies	Proprietary Companies obligated to		
18		advance amounts as necessary to pay		
19		principal and interest.	12 653	Joint
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
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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				

235. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not

actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns. (Do thars in thousands)

Line No.	Item	Des Chutes Railroad Co			
	Mileage owned:				
1	Road, State of <u>Oregon</u>	24			
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____	4			
6	Way switching tracks _____	6			
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____	3 381			
9	Equipment _____				
10	General expenditures _____	136			
11	Other property accounts* _____	(463)			
12	Total (account 731) _____	3 054			
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____	(415)			
18	Capital stock (account 791) _____	100			
19	Funded debt unmatured (account 765) _____				
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____	2 563			

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

*Includes account Nos. 80, "Other elements of investment," and 90, "Construction work in progress."

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)	Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)		
	Transportation—Rail-Line	\$	\$	\$	\$	
1	(101) Freight*	973 927	973 927		XX XX	
2	(102) Passenger*	44	14	30	XX XX	
3	(103) Baggage	23	23		XX XX	
4	(104) Sleeping car				XX XX	
5	(105) Parlor and chair car				XX XX	
6	(108) Other passenger-train*				XX XX	
7	(109) Milk				XX XX	
8	(110) Switching*	11 079	11 079		XX XX	
9	(113) Water transfers					
10	Total rail-line transportation revenue	985 073	985 043	30		
	Incidental					
11	(131) Dining and buffet	29		29	XX XX	
12	(132) Hotel and restaurant	1 045	1 045			
13	(133) Station, train, and boat privileges	2	2			
14	(135) Storage—Freight	20	20	XX XX	XX XX	
15	(137) Demurrage	3 365	3 365	XX XX	XX XX	
16	(138) Communication					
17	(139) Grain elevator			XX XX	XX XX	
18	(141) Power	14	14			
19	(142) Rents of buildings and other property	72	72			
20	(143) Miscellaneous	1 734	1 734			
21	Total incidental operating revenue	6 281	6 232	29		
	Joint Facility					
22	(151) Joint facility—Cr	674	674			
23	(152) Joint facility—Dr	(1)	(1)			
24	Total joint facility operating revenue	675	675			
25	Total railway operating revenues	992 029	991 970	59		
26	*Report hereunder the charges to these accounts representing payments made to others for—					
	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 7 845					
	(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 ()					
27	Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 6 971					
	Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):					
28	(a) Payments for transportation of persons: \$ None					
29	(b) Payments for transportation of freight shipments: \$ 254					
30	*Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ None					
	NOTE.—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies).					
31	Charges for service for the protection against heat: \$ 9 543					
32	Charges for service for the protection against cold: \$ 61					

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	\$ 13 934
1	(201) Superintendence	() 152
2	(202) Roadway maintenance—Yard switching tracks	() 85
3	Roadway maintenance—Way switching tracks	2 800 () 2 563
4	Roadway maintenance—Running tracks	() 6
5	(206) Tunnels and subways—Yard switching tracks	() 3
6	Tunnels and subways—Way switching tracks	106 () 97
7	Tunnels and subways—Running tracks	() 110
8	(208) Bridges, trestles, and culverts—Yard switching tracks	() 62
9	Bridges, trestles, and culverts—Way switching tracks	2 027 () 1 855
10	Bridges, trestles, and culverts—Running tracks	()
11	(210) Elevated structures—Yard switching tracks	()
12	Elevated structures—Way switching tracks	()
13	Elevated structures—Running tracks	()
14	(212) Ties—Yard switching tracks	() 330
15	Ties—Way switching tracks	6 101 () 186
16	Ties—Running tracks	() 5 585
17	(214) Rails—Yard switching tracks	() 656
18	Rails—Way switching tracks	12 131 () 370
19	Rails—Running tracks	() 11 105
20	(216) Other track material—Yard switching tracks	() 694
21	Other track material—Way switching tracks	12 821 () 391
22	Other track material—Running tracks	() 11 736
23	(218) Ballast—Yard switching tracks	() 130
24	Ballast—Way switching tracks	2 401 () 73
25	Ballast—Running tracks	() 2 198
26	(220) Track laying and surfacing—Yard switching tracks	() 1 977
27	Track laying and surfacing—Way switching tracks	36 536 () 1 114
28	Track laying and surfacing—Running tracks	() 33 445
29	(221) Fences, snow sheds, and signs—Yard switching tracks	() 31
30	Fences, snow sheds, and signs—Way switching tracks	575 () 18
31	Fences, snow sheds, and signs—Running tracks	() 526
32	(227) Station and office buildings	2 771
33	(229) Roadway buildings	752
34	(231) Water stations	51
35	(233) Fuel stations	127
36	(235) Shops and engine houses	1 558
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	
40	(243) Coal and ore wharves	
41	(244) TOFC/COFC terminals	133
42	(247) Communication systems	2 314
43	(249) Signals and interlockers	6 611
44	(253) Power plants	39
45	(257) Power-transmission systems	183
46	(265) Miscellaneous structures	26
47	(266) Road property—Depreciation (p. 82)	8 751
48	(267) Retirements—Road (p. 82)	759
49	(269) Roadway machines	6 368

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 these 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)		
\$ 1 191	\$ 12 699	\$ 13 890	\$	\$ 44	\$ 44	\$	1
152		152					2
85		85					3
	2 554	2 554		9	9		4
6		6					5
3		3					6
	97	97					7
110		110					8
62		62					9
	1 849	1 849		6	6		10
							11
							12
							13
330		330					14
186		186					15
	5 566	5 566		19	19		16
656		656					17
370		370					18
	11 067	11 067		38	38		19
694		694					20
391		391					21
	11 696	11 696		40	40		22
130		130					23
73		73					24
-	2 190	2 190		8	8		25
1 977		1 977					26
1 114		1 114					27
	33 330	33 330		115	115		28
31		31					29
18		18					30
	524	524		2	2		31
237	2 525	2 762		9	9		32
64	686	750		2	2		33
4	47	51					34
11	116	127					35
133	1 420	1 553		5	5		36
							37
							38
							39
							40
11	122	133					41
198	2 109	2 307		7	7		42
565	6 025	6 590		21	21		43
3	36	39					44
16	166	182		1	1		45
2	24	26					46
7 18	7 975	8 723		28	28		47
65	692	757		2	2		48
544	5 804	6 348		20	20		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	974
51	(271) Small tools and supplies	5 136
52	(272) Removing snow, ice, and sand	1 229
53	(273) Public improvements—Maintenance	1 644
54	(274) Injuries to persons	1 476
55	(275) Insurance	340
56	(276) Stationery and printing	338
57	(277) Employees' health and welfare benefits	2 794
58	(281) Right-of-way expenses	43
59	(282) Other expenses	327
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	3 581
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	2 512
62	Total—All road property depreciation (account 266)	8 751
63	Total—All other maintenance of way and structures accounts	126 494
64	Total maintenance of way and structures	135 245
Maintenance of Equipment		
65	(301) Superintendence	9 535
66	(302) Shop machinery	2 376
67	(304) Power-plant machinery	233
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	673
69	(306) Dismantling retired shop and power-plant machinery	12
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	4 626
71	Locomotives—Repairs, Diesel locomotives—Other	54 940 (50 314
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	37 933
75	(317) Passenger-train cars—Repairs	65
76	(318) Highway revenue equipment—Repairs	74
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	4 036
79	(328) Miscellaneous equipment—Repairs	2 535
80	(329) Dismantling retired equipment	590
81	(330) Retirements—Equipment (p. 84)	(97)
82	(331) Equipment—Depreciation (p. 84)	64 414
83	(332) Injuries to persons	1 397
84	(333) Insurance	317
85	(334) Stationery and printing	198
86	(335) Employees' health and welfare benefits	2 978
87	(339) Other expenses	375
88	(336) Joint maintenance of equipment expenses—Dr	598
89	(337) Joint maintenance of equipment expenses—Cr	27
90	Total—All equipment depreciation (accounts 305 and 331)	65 087
91	Total—All other maintenance of equipment accounts	118 068
92	Total maintenance of equipment	183 155
93	*Includes charges for work done by others of	\$ 11 577
94	and credits for work charged to others in the amount of	\$ 12 371

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)	
\$ 83	\$ 888	\$ 971	\$	\$ 3	\$ 3	\$	50
439	4 681	5 120		16	16		51
105	1 120	1 225		4	4		52
141	1 498	1 639		5	5		53
126	1 345	1 471		5	5		54
29	310	339		1	1		55
29	308	337		1	1		56
237	2 548	2 785		9	9		57
4	39	43					58
28	298	326		1	1		59
306	3 264	3 570		11	11		60
215	2 289	2 504		8	8		61
748	7 975	8 723		28	28		62
10 744	115 354	126 098		396	396		63
11 492	123 329	134 821		424	424		64
	9 502	9 502		33	33		65
	2 368	2 368		8	8		66
	232	232		1	1		67
	671	671		2	2		68
	12	12					69
4 626		4 626					70
	50 314	50 314					71
							72
37 933		37 933					73
			65		65		74
74		74					75
	4 022	4 022		14	14		76
	2 526	2 526		9	9		77
	588	588		2	2		78
(97)	(97)	(97)					79
61 355	3 048	64 403	1	10	11		80
	1 392	1 392		5	5		81
	316	316		1	1		82
	197	197		1	1		83
2 559	417	2 976	1	1	2		84
	374	374		1	1		85
598		598					86
27		27					87
61 355	3 719	65 074	1	12	13		88
45 666	72 260	117 926	66	76	142		89
107 021	75 979	183 000	67	88	155		90
							91
							92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account		Amount of operating expenses for the year
	(a)	(b)	
	Traffic		\$
95	(351) Superintendence	8 416	
96	(352) Outside agencies	11 548	
97	(353) Advertising*	1 990	
98	(354) Traffic associations	375	
99	(355) Fast freight lines		
100	(356) Industrial and immigration bureaus	33	
101	(357) Insurance	36	
102	(358) Stationery and printing	756	
103	(359) Employees' health and welfare benefits	612	
104	(360) Other expenses	345	
105	Total traffic	24 111	
	Transportation—Rail Line		
106	(371) Superintendence	15 967	
107	(372) Dispatching trains	3 358	
108	(373) Station employees	20 721	
109	(374) Weighing, inspection, and demurrage bureaus	1 201	
110	(375) Coal and ore wharves		
111	(376) Station supplies and expenses	3 028	
112	(377) Yardmasters and yard clerks	18 195	
113	(378) Yard conductors and brakemen	27 162	
114	(379) Yard switch and signal tenders	1 349	
115	(380) Yard enginemen	9 790	
116	(382) Yard switching fuel	4 569	
117	(383) Yard switching power produced		
118	(384) Yard switching power purchased		
119	(388) Servicing yard locomotives	1 820	
120	(389) Yard supplies and expenses	1 551	
121	(392) Train enginemen	31 331	
122	(394) Train fuel	76 827	
123	(395) Train power produced		
124	(396) Train power purchased		
125	(400) Servicing train locomotives	7 267	
126	(401) Trainmen	57 473	
127	(402) Train supplies and expenses**	21 935	
128	(403) Operating sleeping cars	28	
129	(404) Signal and interlocker operation	2 381	
130	(405) Crossing protection	268	
131	(406) Drawbridge operation	238	
132	(407) Communication system operation	2 553	
133	(408) Operating floating equipment		
134	(409) Employees' health and welfare benefits	9 524	
135	(410) Stationery and printing	1 480	
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	10 927	
138	-Credits	8 195	
139	Heater-Charges	130	
140	-Credits	87	
141	TOFC trailers: Refrigerator-Charges	229	
142	-Credits	34	
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)	
\$ 8 416	\$	\$ 8 416	\$	\$	\$	\$	95
11 548		11 548					96
1 990		1 990					97
375		375					98
							99
33		33					100
36		36					101
756		756					102
612		612					103
345		345					104
24 111		24 111					105
	15 926	15 926		41	41		106
	3 346	3 346		12	12		107
20 721		20 721					108
1 201		1 201					109
							110
3 028		3 028					111
18 195		18 195					112
27 162		27 162					113
1 349		1 349					114
9 790		9 790					115
4 569		4 569					116
							117
							118
1 820		1 820					119
1 551		1 551					120
31 366		31 366	(35)		(35)		121
	76 827	76 827					122
							123
							124
	7 267	7 267					125
57 538		57 538	(65)		(65)		126
	21 935	21 935					127
			28		28		128
	2 373	2 373		8	8		129
	267	267		1	1		130
	237	237		1	1		131
	2 544	2 544		9	9		132
							133
5 565	3 958	9 523	(2)	3	1		134
	1 475	1 475		5	5		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	1 970
146	(414) Insurance	3 770
147	(415) Clearing wrecks	4 373
148	(416) Damage to property	(12)
149	(417) Damage to livestock on right of way	17
150	(418) Loss and damage—Freight	13 836
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	7 068
153	(421) TOFC/COFC terminals	1 695
154	(422) Other highway transportation expenses	
155	(390) Operating joint yards and terminals—Dr	5 801
156	(391) Operating joint yards and terminals—Cr	1 367
157	(412) Operating joint tracks and facilities—Dr	1 627
158	(413) Operating joint tracks and facilities—Cr	404
159	Total transportation—Rail line	358 390
	Miscellaneous Operations	
160	(441) Dining and buffet service	316
161	(442) Hotels and restaurants	2 048
162	(443) Grain elevators	
163	(445) Producing power sold	60
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	46
166	(447) Operating joint miscellaneous facilities—Dr	5
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	2 475
	General	
169	(451) Salaries and expenses of general officers	5 491
170	(452) Salaries and expenses of clerks and attendants	24 721
171	(453) General office supplies and expenses	4 330
172	(454) Law expenses	2 919
173	(455) Insurance	83
174	(456) Employees' health and welfare benefits	1 201
175	(457) Pensions	13 018
176	(458) Stationery and printing	1 380
177	(460) Other expenses*	4 213
178	(461) General joint facilities—Dr	438
179	(462) General joint facilities—Cr	23
180	Total general expenses	57 771
181	Grand total railway operating expenses	761 147
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	76.73 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 376 135

*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

\$ 614

\$ 614

†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 vacation 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)		
\$	\$ 1 963	\$ 1 963	\$	\$ 7	\$ 7	\$	145
	3 757	3 757		13	13		146
4 373		4 373					147
(12)		(12)					148
17		17					149
13 836		13 836					150
	7 060	7 060		8	8		151
1 695		1 695					152
							153
5 801		5 801					154
1 367		1 367					155
1 627		1 627					156
404		404					157
209 421	148 935	358 356	(74)	108	34		158
			316		316		159
	2 041	2 041		7	7		160
							161
60		60					162
							163
1	39	40	6		6		164
	5	5					165
							166
61	2 085	2 146	322	7	329		167
	5 472	5 472		19	19		168
	24 655	24 655		66	66		169
	4 315	4 315		15	15		170
	2 909	2 909		10	10		171
	83	83					172
12	1 185	1 197		4	4		173
6 134	6 864	12 998	7	13	20		174
	1 375	1 375		5	5		175
	4 200	4 200	(1)	14	13		176
438		438					177
23		23					178
6 561	51 058	57 619	6	146	152		179
358 667	401 386	760 053	321	773	1 094		180
							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 _____	158
2	(2 1/2) Other right-of-way expenditures _____	14
3	(3) Grading _____	128
4	(5) Tunnels and subways _____	106
5	(6) Bridges, trestles, and culverts _____	1 411
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	188
8	(16) Station and office buildings _____	1 233
9	(17) Roadway buildings _____	144
10	(18) Water stations _____	39
11	(19) Fuel stations _____	93
12	(20) Shops and enginehouses _____	843
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	
16	(24) Coal and ore wharves _____	
17	(25) TOFC/COFC terminals _____	72
18	(26) Communication systems _____	532
19	(27) Signals and interlockers _____	1 985
20	(29) Power plants _____	19
21	(31) Power _____	121
22	(35) Miscellaneous structures _____	16
23	(37) Roadway machines _____	1 432
24	(39) Public improvements—Construction _____	217
25	All other road accounts _____	
26	Total (account 266) _____	8 751

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 _____	31
2	(2 1/2) Other right-of-way expenditures _____	
3	(3) Grading _____	94
4	(5) Tunnels and subways _____	
5	(8) Ties _____	211
6	(9) Rails _____	(162)
7	(10) Other track material _____	308
8	(11) Ballast _____	46
9	(12) Track laying and surfacing _____	149
10	(38) Roadway small tools _____	
11	(39) Public improvements—Construction _____	6
12	(43) Other expenditures—Road _____	
13	(76) Interest during construction _____	60
14	(77) Other expenditures—General _____	12
15	(80) Other elements of investment _____	
16	All other road accounts _____	4
17	Total (account 267) _____	759

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	\$ 144	\$ 158	\$	\$	\$	\$	1
1	13	14					2
11	117	128					3
9	97	106					4
120	1 286	1 406		5	5		5
							6
16	171	187		1	1		7
105	1 124	1 229		4	4		8
12	132	144					9
3	36	39					10
8	85	93					11
72	768	840		3	3		12
							13
							14
							15
							16
6	66	72					17
45	485	530		2	2		18
171	1 807	1 978		7	7		19
2	17	19					20
10	111	121					21
1	15	16					22
122	1 305	1 427		5	5		23
20	196	216		1	1		24
							25
748	7 975	8 723		28	28		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	\$ 28	\$ 31	\$	\$	\$	\$	1
							2
8	86	94					3
							4
18	192	210		1	1		5
(14)	(148)	(162)					6
26	281	307		1	1		7
4	42	46					8
13	136	149					9
							10
1	5	6					11
							12
5	55	60					13
1	11	12					14
							15
	4	4					16
65	692	757		2	2		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 _____		592
2	(45) Power-plant machinery _____		81
3	Total (account 305) _____		673

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 _____		(97)
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) _____		(97)

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 _____		679
2	(52) Locomotives-Other _____		21 113
3	(53) Freight-train cars _____		39 538
4	(54) Passenger-train cars _____		
5	(55) Highway revenue equipment _____		26
6	(56) Floating equipment _____		
7	(57) Work equipment _____		1 259
8	(58) Miscellaneous equipment _____		1 799
9	Total (account 331) _____		64 414

325. 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)	
\$	\$ 590	\$ 590	\$	\$ 2	\$ 2	\$	1
	81	81					2
	671	671		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)	
\$ (97)	\$	\$ (97)	\$	\$	\$	\$	1
(97)		(97)					2
							3
							4
							5
							6
							7
							8
							9
(97)		(97)					10
							11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 679	\$	\$ 679	\$	\$	\$	\$	1
21 112		21 112	1		1		2
39 538		39 538					3
26		26					4
							5
	1 255	1 255		4	4		6
	1 793	1 793		6	6		7
61 355	3 048	64 403	1	10	11		8
							9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama		South Dakota		41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah	3 454	44
5	California	2 970	Vermont		45
6	Colorado	2 089	Virginia		46
7	Connecticut		Washington	1 209	47
8	Delaware		West Virginia	(4)	48
9	Florida		Wisconsin		49
10	Georgia		Wyoming	4 342	50
11	Hawaii		District of Columbia	1	51
12	Idaho	4 264			
13	Illinois	497	Other		
14	Indiana		Canada	1	52
15	Iowa	13	Mexico	52	53
16	Kansas	2 864	Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	32 275	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan			\$	
23	Minnesota				
24	Mississippi		Income taxes:		
25	Missouri	30	Normal tax and surtax	(2 271)	57
26	Montana	248	Excess profits		58
27	Nebraska	6 160	Total—Income taxes	(2 271)	59
28	Nevada	596	Old-age retirement*	52 245	60
29	New Hampshire		Unemployment insurance	4 935	61
30	New Jersey		All other United States Taxes	27	62
31	New Mexico		Total—U.S. Government taxes	54 936	63
32	New York	1	Grand Total—Railway Tax Accruals (account 532)	87 211	64
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon	3 487			
38	Pennsylvania	1	Hospital insurance	3 090	65
39	Rhode Island		Supplemental annuities	4 813	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 10 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes - extraordinary 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.

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credit (Charge) 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	243 923	30 413		274 336
2	Accelerated amortization of facilities Sec. 158 I.R.C.	34 141	(1 739)		32 402
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	106 194	(169)		106 025
4	Amortization of rights of way, Sec. 185 I.R.C.	99			99
5	Other (Specify) <u>Insurance, casualty and</u>				
6	<u>other reserves</u>	1/ (18 973)	21		(18 952)
7	<u>Antrak reserve</u>	(16 381)	1 385		(14 996)
8	<u>Incentive per diem funds</u>	12 498	1 025		13 523
9	<u>Profit from company bonds reacquired</u>	5 137	(467)		4 670
10	<u>Other depreciation differentials</u>	(3 662)			(3 562)
11	<u>Excess of pension contribution</u>				
12	<u>over cost charged to expense</u>	4 256	1 393		5 649
13	<u>Capitalized labor costs</u>	1 609			1 609
14	<u>Equity in undistributed earnings of</u>				
15	<u>non-consolidated affiliates</u>	1/ 332	(20)		312
16	<u>Executive incentive plan accruals</u>	(77)	(84)		(161)
17					
18					
19					
20					
21					
22					
23	Investment tax credit	None			
24	TOTALS	1/369 096	31 758		400 854

Notes and Remarks

Please see footnote 1/ on Page 15.

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	Burlington Northern, Inc.	49
4			
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 received, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not yet been fixed, the provisions governing the termination of the lease. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor. Only

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

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

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

NONE

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Office space	Omaha, Nebraska	Upland Industries Corp.	116
2	Post Office facility	Grand Island, Nebr.	U. S. Post Office	54
3	Freight handling facility	Portland, Oregon	Universal Car Loading and Distributing Co., Inc.	45
4				
5	Other items, each less than \$250,000 per annum			2 195
6				
7				
8				
9				
10				
11			Total	2 410

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.

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

(Dollars in thousands)

Line No.	Item	Car-miles (loaded and empty) See instructions 2, 3, and 4	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:	77 709 189		1		6 572
1	Tank cars	238 108 115		146		15 817
2	Refrigerator cars	73 989 311				4 266
3	All other cars	389 806 615		147		26 655
4	Total (Lines 1-3)	148 909 880	915	223	410	4 725
5	TOFC and/or COFC Cars					
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:	194 536 439	4 356	5 543		
6	Unequipped box cars	335 548 760	12 100	10 555		
7	All other per diem cars	530 085 199	16 456	16 098		
8	Total (Lines 6 and 7)					
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:		8 011	4 309		
9	Basic	1/	7 843	3 921		
10	Incentive					
	Canadian Ownership:			70		
11	Basic	1/	XXXXXXXXXX	51		
12	Incentive		XXXXXXXXXX			
13	All Other Per Diem Cars		26 200	8 206		32
14	Total Per Diem Portion (Lines 9-13)		42 054	16 557		32
✓ 15	Leased Rental-Railroad, Insurance and Other Companies	5798	1 877 988	1 111 254	11 036	25 4 633
✓ 16	Other Basis		4 744 440	2 393 118		3 038
	CAR-DAYS PAID FOR (Lines 6 through 14)		1 877 988	1 111 254	11 036	46 933-25
✓ 17	Unequipped Box Cars		4 419			
✓ 18	All Other Per Diem Cars		4 744 440	9 060		6 3 038
	OTHER FREIGHT CARRYING EQUIPMENT			2 393 118		
19	Refrigerated Highway Trailers		12	171	67	209
20	Other Highway Trailers		490	4 322	961	1 148
21	Auto Racks		3 144	2 193		47
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)		73 288	48 771	12 474	35 879
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$		1 112	or DEBIT \$		

1/ Includes Payments on "XF" Type Cars

figures in lines 15 & 16 should be in 17 & 18 & vice versa.

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 _____	2 222	(1)	
	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 _____	2 222	(1)	

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 _____	22		
	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 _____	22		

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	Upland Industries Corporation	\$	\$	\$	\$
2	Land and improvements at				
3	Denver, Colo.	28			28
4	Public Levee Track-Kansas City,				
5	Kansas	24			24
6	Minnesota Ave., Inc.-Right-of-				
7	way and trackage at Ks. City, Ks.	4			4
8	Other items, each less than				
9	\$250,000	9			9
10	Total	65			65

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.

314. 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	Track	Denver, Colo.	Rocky Mountain Arsenal	\$ 6
2	Land	Pomona, Calif.	Southern Pacific Co.	5
3	Right-of-way & trackage	Salt Lake City, Utah	Zion Securities Corp.	1
4	Other items, each less than \$250,000			1
5				
6				
7				
8				
9				
10			Total	13

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		Profit from sale of property		383
3		Amounts received from the Penn Central for		
4		prebankruptcy interline freight		1 121
5		Decrease in Chicago, Rock Island, and Pacific R.R.		
6		reserve for bad debts		1 580
7		Installments on collateral note pledging securities		
8		received from the CRI&PRR Co.		450
9		Other items, each less than \$250,000		665
10		Total Account 519		4 199
11				
12	551	MISCELLANEOUS INCOME CHARGES:		
13		Provisions for doubtful accounts	1 729	
14		Retirement-Account 80-Other elements of investment	270	
15		Miscellaneous expense-Equipment Trust Agreements	534	
16		Interest on tax deferments, licenses and assessments	362	
17		Other items, each less than \$250,000	874	
18		Total Account 551	3 769	
19				
20	620	APPROPRIATIONS FOR SINKING AND OTHER RESERVE FUNDS:		
21		Revenues and interest appropriated for equipment		
22		acquisition under incentive per diem plan	5 519	
23				
24	622	APPROPRIATIONS RELEASED:		
25		To record draw down of appropriated incentive per		
26		diem funds to cover 50% of the cost of 136 box		
27		cars reclassified to qualify for use of the		
28		funds		3 400
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

Road Initials: UP

Year: 1975

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

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

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

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

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

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

The returns in columns (b) and (c) 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.

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

Line No	Class	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 all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	100%	M	2 022	1 061	55	606	210	770	4 724
2										
3	1A	100%	M	2 531	187		722	316	606	4 362
4										
5	1J	50%	M				5		15	20
6	1J	33-1/3%	M						1	1
7	Total Class 1J									
8	Main						5		16	21
9										
10	1AJ	50%	M	27			13	20	25	85
11	1AJ	33-1/3%	M						13	13
12	1AJ	25%	M				13	4	45	62
13	1AJ	12-1/2%	M						3	3
14	1AJ	23%	M	1	1				4	6
15	Total Class									
16	1AJ Main			28	1		26	24	90	169
17										
18	Total Class 1, 1A, 1J & 1AJ Main			4 581	1 249	55	1 359	550	1 482	9 276
19										
20										
21										
22	1	100%	B	1 456	6		90	79	56	1 687
23										
24	1A	100%	B	2 708			233	265	113	3 319
25										
26	1J	50%	B	4			2	2	2	10
27	1J	33-1/3%	B					1		1
28	Total Class									
29	1J Branch			4			2	3	2	11
30										
31	1AJ	50%	B	60			10	42	22	134
32	1AJ	33-1/3%	B					1	1	2
33	Total Class 1AJ									
34	Branch			50			10	43	23	136
35	Total Class 1, 1A, 1J & 1AJ Branch			4 228	6		335	390	194	5 153
36										
37	Total Class 1, 1A, 1J & 1AJ Main & Class									
38	1, 1A, 1J, 1AJ Branch			8 809	1 256	55	1 693	940	1 676	14 429
39										
40										
41	3B	100%	B					1		1
42										
43	4B	100%	M						1	1
44	4B	100%	B	1			2			3
45	Total Class 4B									
46	Main & Branch			1			2		1	4
47										
48	5	100%	M	280	253	4	98	27	121	783
49										
50	5	100%	B	370	3		59	62	141	635
51										
52	Total Class 5									
53	Main & Branch			650	256	4	157	89	262	1 418
54										
55	Total Main Line	XXX		4 861	1 502	59	1 457	577	1 604	10 060
56	Total Branch Lines	XXX		4 599	9		396	453	335	5 792
57	Grand Total	XXX		9 460	1 511	59	1 853	1 030	1 939	15 852
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.

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	1				2		2/ 3
2		do	M	1/ 3	1/ 1		2/ 5		2/ 12	21
3		do	M	5						3/ 5
4		do	M	51			4	3	12	4/ 70
5	1-AJ	OW-CMStP&P-BN	M						1	5/ 1
6										
7										
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX	60 - 10	1 - 1		9 - 4	3 - 0	27 - 11	100 - 23

- * 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 miles of 1st main track, 1 mile of passing tracks, crossovers and turnouts, and 11 miles of way and yard switching tracks.
- 5/ Leased to the CMStP&PRR Co.

* 1	1	2	3	4	5	6	7
3	1	0	1	0	11		
7		0	1	0	11	23	
10	1		1		11	23	
10	1	-	1	-	11	23	

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 construction 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						2			
2	Nebraska	570	749				3	1 322			
3	Wyoming	556	224					780			
4	Idaho	655	1 127				201	1 983			
5	Oregon	448	475				137	1 060			
6	Washington	188	617				216	1 021			
7	Missouri	1					1	2			
8	Kansas	546	474				10	1 030			
9	Colorado	491	102			1	1	595			
10	Montana	125	9				8	142	51		
11	Utah	584	223				7	814	8	1	
12	Nevada	213	154					367			
13	California	188	42				112	342			
14											
15											
16	Total Mileage (single track)	4 567.7	4 196.6			1	696	9 460.3	59	1	

4 196.
876.3
60
28 23

1
60

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					
10				Total	
				Miles of road or track electrified (include 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: 1975

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	1.92						1.92	4-1-75
2	1	B	.02						.02	10-1-75
3	1	M				13.55	4.27	17.23	35.05	
4	1	B				.78	3.97	.12	4.87	
5	1-A	M				.19	.49	2.34	3.02	
6	1-A	B				.15	.56		.71	
7	1-A	M				.06	.03	2.99	3.08	
8	1-A	B				.18	.13	.10	.41	
9	1-A	M				.17	1.98	.55	2.70	
10	1-A	B				.24	.35	.01	.60	
11	1-A	M	2.90						2.90	4-1-75
12	1-A	M		9.37					9.37	9-1-75
13	1-A	M	.01						.01	10-1-75
14	1-A	M				9.08	.36		9.44	
15	1-A	B					.03		.03	
16	1-A	B					.07		.07	
17	1-J	B						.02	.02	
18	1-AJ	B					3.68		3.68	
19	1-AJ	B	1.29			.33	.26		1.88	
20	1-AJ	M				.03	.27		.30	
21	1-AJ	B					.09	5.00	5.09	
22	1-AJ	M						1.01	1.01	
23	1-AJ	M				.27			.27	
24	5	B						.10	.10	
25	5	M		.20	1.66				1.86	
26										
27										
28										
29										
30										
31										
32										
33										
34										
35										
36	Total Increase		6.14	9.57	1.66	25.03	16.54	29.47	88.41	

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 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	2.05						2.05	4-1-75
2	1	M			2.40				2.40	8-1-75
3	1	M				22.75	4.06	17.73	44.54	
4	1	B				2.37	4.13	.72	7.22	
5	1-A	M		.02					.02	
6	1-A	B	1.29						1.29	
7	1-A	M				2.36	.37	2.40	5.13	
8	1-A	B				1.86	2.59	1.11	5.56	
9	1-A	M				.67	.04	.31	1.02	
10	1-A	B				.55	.97	1.04	2.56	
11	1-A	M				1.75	.34	4.59	6.68	
12	1-A	B				.27	1.47	.01	1.75	
13	1-A	M	3.00						3.00	4-1-75
14	1-A	M				3.54	.94	.34	4.82	
15	1-J	M						.06	.06	
16	1-AJ	M				.03			.03	
17	1-AJ	B					.21		.21	
18	1-AJ	M				.03	.09		.12	
19	1-AJ	M						.70	.70	
20	1-AJ	M						5.51	5.51	
21	5	M				.36	.65		1.01	
22	5	B					.15		.15	
23	5	B					.04		.04	
24	5	M						1.71	1.71	
25	5	B						.15	.15	
26	5	B						.86	.86	
27	5	B	.01						.01	
28										
29										
30										
31										
32										
33										
34										
35										
36	Total Decrease		6.35	.02	2.40	36.54	16.05	37.24	98.60	

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

Owned by respondent:

Miles of road constructed NONE Miles of road abandoned NONE

Owned by proprietary companies:

Miles of road constructed NONE Miles of road abandoned NONE

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

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

NOTES AND REMARKS

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

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including reclassification and second hand units purchased or leased from others (f)	Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
	Locomotive Units										(H.P.)	
		1 045	49				3	1 091		1 091	3,068,800	83
1	Diesel-Freight — A units	231					1	230		230	546,500	
2	Diesel-Freight — B units	4						4		4	9,450	
3	Diesel-Passenger — A units	4						4		4	9,600	
4	Diesel-Passenger — B units	8						8		8	9,600	
5	Diesel-Multiple purpose — A units	8						8		8	9,600	
6	Diesel-Multiple purpose — B units	143					2	141		141	154,000	7
7	Diesel-Switching — A units	-										
8	Diesel-Switching — B units	1 443	49				6	1 486		1 486	3,807,550	90
9	Total (lines 1 to 8)											
10	Electric-Freight											
11	Electric-Passenger											
12	Electric-Multiple purpose											
13	Electric-Switching											
14	Total (lines 10 to 13)											
15	Other self-powered units Steam	1						1		1	1/ 64	
16	Total (lines 9, 14 and 15)	1 444	49				6	1 487		1 487	3,807,614	90
17	Auxiliary units	3				1		4		4	XXXX	
18	Total Locomotive Units (lines 16 and 17)	1 447	49			1	6	1 491		1 491	XXXX	90

1/ Tractive Effort

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

DISTRIBUTION OF LOCOMOTIVE UNITS BY TYPE AND YEAR												
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						
						1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	1975 (l)	TOTAL (l)
19 Diesel	76	358	175	235	196	25	75	100	80	117	49	1 486
20 Electric												1
21 Other self-powered units Steam	1											
22 Total (lines 19 to 21)	77	358	175	235	196	25	75	100	80	117	49	1 487
23 Auxiliary units		13	3									4
24 Total Locomotive Units (lines 22 and 23)	77	359	178	235	196	25	75	100	80	117	49	1 491

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including re-classification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including re-classification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	PASSENGER-TRAIN CARS										(Seating capacity)	
	<i>Non-Self-Propelled</i>											
25	Coaches [PA, PB, PBO] —											
26	Combined cars [All class C, except CSB] —											
27	Parlor cars [PBC, PC, PL, PO] —											
28	Sleeping cars [PS, PT, PAS, PDS] —											
29	Dining, grill and tavern cars [All class D, PD] —										XXXX	
30	Postal cars [All class M] —										XXXX	
31	Non-passenger carrying cars [All class B, CSB, PSA, IA] —	6						6		6	XXXX	
32	Total (lines 25 to 31)	6						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)	6						6		6		
	COMPANY SERVICE CARS											
39	Business cars [PV] —	13						13		13	XXXX	
40	Boarding outfit cars [MWX] —	958	10				53	915		915	XXXX	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —	43					2	41		41	XXXX	
42	Dump and ballast cars [MWB, MWD] —	33						33		33	XXXX	6
43	Other maintenance and service equipment cars —	1 953	5		383		114	2 227		2 227	XXXX	
44	Total (lines 39 to 43)	3 000	15		383		169	3 229		3 229	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 (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new"

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

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

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars	All others	Units Installed			
				New units purchased or built ¹	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹	All other units, including reclassification and second hand units purchased or leased from others
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	FREIGHT-TRAIN CARS						
45	Box-General Service (unequipped) [All B, L-070, R-00, R-01] _____	17 717 ₂		634			7
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	11 535 ₂ 486		400			16 23
47	Box-Special Service [A-00, A-10] _____			115			241
48	Gondola-General Service [All C (except G-9-)] _____	5 742					15
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	1 883		100			19
50	Hopper (open top)-General Service [All H (except H-70)] _____	7 576		1 069			
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____	713					
52	Hopper (covered) [L-5-] _____	11 165 ₂		1 000			17
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3] _____	42					
54	Tank, 12,000-18,999 gallons [T-4] _____	358					
55	Tank, 19,000-24,999 gallons [T-5, T-6] _____	191					
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] _____						30
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] _____	1 733 ₂					
62	Automotive [F-5-, F-6-] _____	2 ₂		47			
63	Flat-General Service [F-0-] _____	2 400 ₂					20
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	1 569 ₂ 676		325			137
65	Flat-TOFC [F-7-, F-8-] _____	9 ₂					1
66	All other [L-0-, L-1-, L-4-, L-080, L-090] _____						
67	Total (lines 45 to 66) _____	63 797 ₂		3 690			10 503
68	Caboose [All N] _____	XXXX	644	50			2
69	Total (lines 67, 68) _____	63 797 ₂	644	3 740			512 505
70	Grand total, all classes of cars (lines 38, 44 and 69) _____	63 797 66 803	3 150 644	3 755		383	512 505
¹ Box, unequipped rebuild relates to selective per diem orders		New units purchased or built				Units rebuilt or acquired	
		General funds		Incentive funds		General funds	

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

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	New units purchased or built ¹ (d)	Units Installed		
					New units leased from others ² (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X					
72	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X					
73	Total (lines 71 and 72)	X X X X					
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis		34 *				
75	Dry van						
76	Flat bed						
77	Open top						
78	Mechanical refrigerator		26 *				
79	Bulk						
80	Insulated						
81	Platform, removable sides						
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)		60 *				

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	Leased from others	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4)	Leased to others	
			Per diem	All other			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)	(i)	(j)	(k)	(l)	(m)	(n)	
					(Tons)		
			XXXX				71
			XXXX				72
			XXXX				73
14	20			20	40	20	74
							75
							76
9	17			17	100	17	77
							78
							79
							80
							81
							82
							83
							84
23	37			37	140	37	85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

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

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
Vehicles owned or leased:				
1	Number available at beginning of year			
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		3	
19	Number available at close of year			

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

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	38	34	1 718		16
	5	2		84		17
	3			117		18
	54	40	34	1 685		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	1/7 479	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	7 265 462	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			
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15			
16			
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19			
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21			
22			
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24			
25			

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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 (f) 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	25	4	2	7	43	50	93
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year	5	25	4	2	7	43	50	93
8	Number at Close of Year by States:								
9	Iowa							5	5
10	Nebraska	2	11				13	12	25
11	Wyoming								
12	Utah		5			1	6	2	8
13	Missouri								
14	Kansas		3		2	3	8	10	18
15	Colorado	1	1	1		2	5	2	7
16	Idaho							2	2
17	Montana								
18	Oregon			1			1	1	2
19	Washington	2	3			1	6	8	14
20	Nevada								
21	California		2	2			4	8	12
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued
B—Railroad With Highway

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

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

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

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

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

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	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	273	1 027			2	4	11	117	1 434	4 932	947	81	207	7 601
2	Added: By new, extended or relocated highway	5	1							6	6				12
3	By new, extended or relocated railroad		2							2	15			6	23
4	Total added	5	3							8	21			6	35
5	Eliminated: By closing or relocation of highway								1	1	4			1	6
6	By relocation or abandonment of railroad	1								1	22				23
7	By separation of grades	3	1							4					4
8	Total eliminated	4	1						1	6	26			1	33
9	Changes in protection: Number of each type added	25	9							34					34
10	Number of each type deducted	5	10						1	16	18				34
11	Net of all changes	21	1						(2)	20	(23)			5	2
12	Number at close of year	294	1 028			2	4	11	115	1 454	4 909	947	81	212	7 603
13	Number at close of year by States:														
	Iowa	1	1							2	25				27
14	Nebraska	82	158				1	4	14	259	1 184	98	2	1	1 544
15	Wyoming	7	31							38	138	10		22	208
16	Utah	19	117				1	5	9	151	411	54	56	60	732
17	Missouri		3						2	5	2				7
18	Kansas	31	111			2	1		16	161	1 050	4	1		1 216
19	Colorado	21	70						9	109	286	90	21	38	544
20	Idaho	20	155				1	1	21	198	1 036	211		6	1 451
21	Montana		7						2	9	59				68
22	Oregon	25	87					1	10	123	225	193	1	44	586
23	Washington	2	179						11	192	272	283		36	783
24	Nevada	5	10						3	18	55	4		5	82
25	California	81	90						18	189	166				355

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	455	287	742
2	Added: By new, extended or relocated highway	5	1	6
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	2	2	4
5	Total added	7	3	10
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes	7	3	10
10	Number at close of year	462	290	752
	Number at close of year by States:			
11	Iowa		2	2
12	Nebraska	56	19	75
13	Wyoming	38	27	65
14	Utah	65	33	98
15	Missouri			
16	Kansas	48	28	76
17	Colorado	21	14	35
18	Idaho	58	29	87
19	Montana	5		5
20	Oregon	82	36	118
21	Washington	43	41	84
22	Nevada	9	14	23
23	California	37	47	84
24				
25				
26				
27				
28				
29				

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

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

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

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

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

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

Line No.	Class of tie (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	562 344	\$ 11.81	\$ 6 639	2 215 946	\$ 342.28	\$ 758	New
2	T	19 996						See Note 1/
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	582 340	11.81	6 639	2 215 946	342.28	758	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$	
22	Amount chargeable to operating expenses	\$	7,397
23	Amount chargeable to additions and betterments	\$	

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	37,196,688	100.00
25 Other than wooden ties (steel, concrete, etc.)		
26 Total	37,196,688	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	\$ 7 397
Monthly and annual inventory adjustments	35
Profit on sale of ties to outside companies	(743)
Work order adjustments, etc. of previous years	(560)
Appraised value of second-hand ties used in additions and betterments	(28)
Total Account 212	\$ 6 101

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	115 446	\$ 9.66	\$ 1 115	985 665	\$ 301.74	\$ 298	New
2	T	36 052	.79	28				S/H
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	151 498	7.55	1 143	985 665	301.74	298	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							12.07
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							31.05

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

Schedules 513 and 514

\$ 1 441

Work order adjustments, etc. of previous years

384

Gross charges to Additions and Betterments in Account 8

\$ 1 825

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

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

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	133.4	61 722	\$ 16 148	\$ 261.62	133.4	4 645	\$ 1 221	\$ 262.68
2	2	130.8	14	3	214.29	130.8	97	24	244.69
3	4	133.4	25 914	649	25.00	133.4	5 599	140	25.00
4	4	130.8	3 123	76	25.00	130.8	2 033	51	25.00
5	4	112.4	64	2	25.00	112.4	18		25.00
6	4	110.0	57	1	25.00	110.0	15		25.00
7	4	100.0	438	11	25.00	100.0	510	13	25.00
8	4	90.0	220	5	25.00	90.0	1 441	36	25.00
9	4	80.0	67	2	25.00	80.0	48	1	25.00
10	4	75.0	66	2	25.00	75.0	51	1	25.00
11	4					70.0	54	1	25.00
12	4					60.0	14		25.00
13									
14									
15									
16									
17	2-	61 736	16 151			4 742	1 245		
18	4-	29 949	748			9 783	243		
19									
20	Total	XXXX	91 685	16 899	184.32	XXXX	14 525	1 488	102.44

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	97,428
22	Salvage value of rails released	\$ 2,438
23	Amount chargeable to operating expenses	\$ 15,620
24	Amount chargeable to additions and betterments	\$ 330
25	Miles of new rails laid in replacement (all classes of tracks) *	566.30 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †	917.43 (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	48,642 (tons of 2,000 lb.); \$ 3,975,842
29	Track-miles of welded rail installed this year	262.56 total to date 1,592.43

*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	\$ 15,620
Monthly and annual inventory adjustments	144
Profit on sale of rail to outside companies	(3 803)
Adjustment of work order charges, etc. to operating expenses	(136)
Cost of heat treating and building UP rail ends	306
Total Account 214	\$ 12 131

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	553	\$ 128	\$ 231.79	133.4	1 102	\$ 270	\$ 244.87
2	2	130.8	1		154.00	130.8	24	5	192.92
3	4	133.4	1 109	28	25.00	133.4	3 866	97	25.00
4	4	130.8	1 149	29	25.00	130.8	1 334	33	25.00
5	4					112.4	39	1	25.00
6	4					110.0			
7	4					100.0	17	1	25.00
8	4					90.0	564	14	25.00
9	4					80.0	3		25.00
10	4	2-	554	128		75.0	12		25.00
11	4	4-	2 258	57		70.0	1		25.00
12	4					60.0	1		25.00
13	Total	XXX	2 812	185	65.79	XXX	6 963	421	60.46

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 12.07

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 31.05

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

Schedule 515 and 516

\$ 936

Work Orders Adjustments, etc. of previous year

2,199

Gross Charges to Additions and Betterment in Acct. 9 \$3,135

517. GAUGE OF TRACK AND WEIGHT OF RAIL

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

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1	136	.03		
2	133	5 317.06		
3	132	13.33		
4	131	1 556.96		
5	130	17.67		
6	128	.84		
7	115	.08		
8	112	82.87		
9	110	171.21		
10	100	472.58		
11	90	1 159.87		
12	85	6.93		
13	80	386.95		
14	75	654.00		
15	70	129.43		
16	65	27.67		
17	60	73.53		
18	Under			
19	60	2.46		
20	Total	10 073.47		

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	9 460	X	9 460
	Train-Miles			
2	Diesel locomotives	28 386 402	35 203	28 421 605
3	Other locomotives		1 502	1 502
4	Total locomotives	28 386 402	36 705	28 423 107
5	Motorcars			
6	Total train-miles	28 386 402	36 705	28 423 107
	Locomotive Unit-Miles			
7	Road service	100 595 858	117 231	100 713 089
8	Train switching	1 555 200		1 555 200
9	Yard switching	6 552 289		6 552 289
10	Total locomotive unit-miles	108 703 347	117 231	108 820 578
	Car-Miles (Thousands)			
11	Total motorcar car-miles			
12	Loaded time-mileage freight cars	759 708		759 708
13	Loaded other freight cars	356 521		356 521
14	Empty time-mileage freight cars	644 490		644 490
15	Empty other freight cars	272 943		272 943
16	Caboose	31 804		31 804
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	2 065 466		2 065 466
18	Passenger coaches	172	156	328
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)			
20	Sleeping and parlor cars	11	39	50
21	Dining, grill and tavern cars	39	86	125
22	Head-end cars	120	44	164
23	Total (lines 18, 19, 20, 21, and 22)	342	325	667
24	Business cars	5	93	98
25	Crew cars (other than caboose)			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	2 065 813	418	2 066 231
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	19 148 611	16 758	19 165 369
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	126 721 615	75	126 721 690
29	Gross ton-miles of passenger-train cars and contents (thousands)	23 886	31 500	55 386
30	Train-hours—Total	854 433	730	855 163
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	83 489 434
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	2 312 727
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	85 802 161
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	51 910 941
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	51 910 941
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	911 546
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	911 546
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	52 822 487		52 822 487
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	3 842
42	Passenger-miles—Total	XX XX XX	XX XX XX	781 327
	Train-Miles Work Trains			
43	Locomotives			313 998
44	Motorcars			
45	Total			313 998

Special Trains - NOT scheduled passenger service.

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

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

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

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

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

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

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
	Freight Traffic			
1	Number of cars handled earning revenue—Loaded	Not applicable		
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.

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 amounts 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 details as to division of the compensation should be reported in schedule 504.

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 or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	J. C. Kenefick	President	\$ 145	\$ 121
2	W. J. McDonald	Sr. Vice Pres.-Law	117	74
3	W. J. Fox	V.P. - Operations	1) 90	72
4	W. P. Barrett	V.P. - Traffic	80	133
5	P. L. Morgan	Asst. V.P. Sales	2) 71	52
6	G. L. Farr	V.P. - Labor Relations	67	54
7	C. B. Schaefer	V.P. & West. Gen'l Counsel	65	32
8	T. B. Graves, Jr.	Asst. V.P. - Marketing	61	27
9	E. R. Hill	Dir.-Corp. Strategic Pln	3) 60	43
10	J. P. Deasey	Controller-Trans. Div.	4) 60	22
11	O. A. Durrant	Gen. Mgr.-East District	60	32
12	R. L. Richmond	Asst. V.P.-Operations	5) 59	50
13	C. C. Larkin	Gen. Mgr. Trailer & Cont Op.	7) 57	38
14	J. Bowen	Gen. Supt.-Trans.	57	33
15	F. D. Acord	Chief Mech. Officer	6) 56	28
16	R. M. Brown	Chief Engineer	8) 54	30
17	W. J. Sullivan	Gen. Mgr. Frt. Rates	9) 52	21
18	J. L. Jorgensen	Dir. Mgmt. Info. Services	50	22
19	F. G. Schurman	Asst. Chief Engineer	10) 50	19
20	S. M. Matheson	General Solicitor	49	27
21	W. P. Higgins	Gen. Commerce Counsel	11) 49	30
22	R. E. Hautzinger	Gen. Traffic Manager	49	28
23	C. H. Burnett	V.P. - Exec. Dept.	12) 47	27
24	J. F. McDonough	Asst. Chief Mech. Offr.	13) 47	13
25	R. B. Kester	General Solicitor	46	10
26	M. W. Vorkink	General Solicitor	14) 45	14
27	G. M. Hower	Gen. Purchasing Agent	15) 44	19
28	A. O. Mercer	Asst. V.P. - Contracts	44	11
29	H. Lustgarten, Jr.	General Solicitor	16) 44	23
30	T. P. Rogers	Gen. Mgr.-N.W. District	17) 44	8
31	C. D. Mayer	Director - Admin.	43	11
32	N. B. Beckley	Director-Labor Rel. Sys	18) 43	15
33	A. M. Underhill	Asst. Cont.-Cust. Accts Serv.	43	9
34	E. A. Donahoe	Gen'l. Contract Counsel	42	13
35	H. H. Brandt	Gen. Mgr.-S.C. District	42	20
36	W. R. Davis	Asst. Gen. Supt.-Transp.	42	15
37	E. L. Erickson	Traffic Manager	19) 42	13
38	H. E. Grau	Asst. to President	20) 42	14

567 COMPENSATION OF OFFICERS, DIRECTORS, ETC. —Continued

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
38	R. L. Sutton	Mech. Supt. - Car	\$ 21) 41	\$ 1
39	M. G. Marler	Mech. Supt. - Shops	22) 41	7
40	R. P. Neeley	Mech. Supt. - Loco.	23) 41	8
41	R. H. Ulrich	District Engineer	24) 41	9
42	E. J. Murphy	Traffic Manager	25) 40	14
43	R. E. Haacke	District Engineer	26) 40	9
44	D. A. Shum	Gen. Traffic Manager	27) 40	27
45	J. D. Merrick	Dir. - Comput. Oper. & Plan.	40	1
46	R. E. Orrick	Superintendent	28) 40	8
47	F. D. Bruner	Asst. Chief Mech. Off. R&D	29) 39	12
48	R. T. Corson	Traffic Manager	30) 39	13
49	E. D. Zimmerman	Dir. - Bus. Plan. & Analysis	31) 39	1
50	D. W. McBride	General Claims Agent	39	10
51	E. A. Howland	Traffic Manager	39	11
52	R. L. Godfrey	Dir. - Market Develop.	38	5
53	H. J. Buring	Sr. Frt. Pricing Mgr.	38	9
54	F. J. Given	General Trial Counsel	38	8
55	S. H. Henry	Traffic Manager	32) 38	14
56	R. S. Olsen	Traffic Manager	33) 37	12
57	D. P. Driscoll	Traffic Manager	34) 37	11
58	E. C. Schafer	Gen. Dir. - Pub. Rel. & Adv.	35) 36	18
59	H. F. Coray	Ret. Sr. Gen'l Solic.	36)	31
60	R. M. Sutton	Ret. Ex. Vice President	-	44
61	E. Hicks	Ret. Ex. Vice President	-	48
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75				

- 1) W. J. Fox - Annual rate to October 1, 1975 - \$81
- 2) F. L. Morgan - Annual rate to October 1, 1975 - \$61
- 3) E. R. Hill - Annual rate to October 1, 1975 - \$52
- 4) J. P. Deasey - Annual rate to October 1, 1975 - \$54
- 5) R. L. Richmond - Annual rate to July 1, 1975 - \$51
- 6) F. D. Acord - Annual rate to July 1, 1975 - \$50
- 7) C. C. Larkin - Annual rate to April 1, 1975 - \$49
- 8) R. M. Brown - Annual rate to July 1, 1975 - \$49
- 9) W. J. Sullivan - Annual rate to July 1, 1975 - \$45
- 10) F. G. Schurman - Annual rate to October 1, 1975 - \$43
- 11) W. P. Higgins - Annual rate to July 1, 1975 - \$44

Continued on Page 122B

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

- 12) C. H. Burnett - Annual rate to April 1, 1975 - \$43
- 13) J. F. McDonough - Annual rate to October 1, 1975 - \$41
- 14) M. W. Vorkink - Annual rate to October 1, 1975 - \$41
- 15) G. M. Hower - Annual rate to July 1, 1975 - \$40
- 16) H. Lustgarten, Jr. - Annual rate to June 1, 1975 - \$40
- 17) T. P. Rogers - Annual rate to October 1, 1975 - \$40
- 18) N. B. Beckley - Annual rate to October 1, 1975 - \$39
- 19) E. L. Erickson - Annual rate to April 1, 1975 - \$38
- 20) H. E. Grau - Annual rate to October 1, 1975 - \$37
- 21) R. L. Sutton - Annual rate to July 1, 1975 - \$36
- 22) M. G. Marler - Annual rate to April 1, 1975 - \$37
- 23) R. P. Neeley - Annual rate to July 1, 1975 - \$36
- 24) R. H. Uhrich - Annual rate to April 1, 1975 - \$36
- 25) E. J. Murphy - Annual rate to July 1, 1975 - \$35
- 26) R. E. Haacke - Annual rate to April 1, 1975 - \$36
- 27) D. A. Shum - Annual rate to May 1, 1975 - \$34
- 28) R. E. Orrick - Annual rate to April 1, 1975 - \$34
- 29) F. D. Bruner - Annual rate to July 1, 1975 - \$36
- 30) R. T. Corson - Annual rate to April 1, 1975 - \$34
- 31) E. D. Zimmerman - Annual rate to July 1, 1975 - \$36
- 32) S. H. Henry - Annual rate to May 1, 1975 - \$33
- 33) R. S. Olsen - Annual rate to July 1, 1975 - \$33
- 34) D. P. Driscoll - Annual rate to July 1, 1975 - \$32
- 35) E. C. Schafer - Annual rate to April 1, 1975 - \$33
- 36) H. F. Coray retired as of July 31, 1975 at annual rate of \$50

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 1975 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	\$ 1 121
2	Assn. of Western Railways	Various services for member lines	226
3	Bozell & Jacobs	Advertising	1 081
4	California Railroad Assn.	Proportion of expenses	13
5	Colorado Railroad Assn.	Proportion of expenses	12
6	Council for Sound Waterways	Proportion of expenses	8
7	Eastern Railroad Assn.	Proportion of expenses	30
8	Gillham Advertising Agency	Advertising	88
9	Kansas Railroad Assn.	Proportion of expenses	16
10	Montana Lines Committee	Various services for member lines	6
11	Montana Railroad Assn.	Proportion of expenses	5
12	National Ry. Labor Conference	Proportion of expenses	108
13	Nebraska Railroad Assn.	Proportion of expenses	36
14	North Pacific Cost Frt. Bur.	Proportion of expenses	16
15	Oregon Railroad Assn.	Proportion of expenses	51
16	Pacific Car Demurrage Bureau	Proportion of expenses	82
17	Pacific South Coast Frt. Bur.	Proportion of expenses	21
18	Railroad Perishable Insp. Agcy.	Proportion of cooperating	107
19	Trans-Continental Frt. Bur.	Proportion of expenses	491
20	UPRR Employees Hospital Assn.	Services to railroad co. & its portion of des	1 180
21	Union Pacific Foundation	Contribution	1 218
22	Utah Railroad Assn.	Proportion of expenses	20
23	Washington Railroad Assn.	Proportion of expenses	8
24	Western Trunk Line Committee	Proportion of expenses	58
25	Western Weighing & Inspection	Proportion of expenses & grain door service	861
26			
27			
28			

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

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	%	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
						Date (e)	Term (f)	(P)(S)	(g)
1	Champlin Petroleum Co.	0.9	Common	Diesel fuel & lubricants	Market		0	P	\$ 6 449
2	Pacific Fruit Express Co.		Direct	Rental of equipment	Unit Cost	1-65	20Yrs	S	10 996
3	Spokane International RR Co.		"	Various Services	Cost		0	S	99
4	Union Pacific Corporation		Controlled	Various Services	Cost		0	S	202
5	" " "		"	Rental-Office Space	*	Various		S	44
6	Un.Pac.Land Resources Co.		Common	Various Rentals	*	Various		S	48
7	" " " " "		"	Various Services	Cost		0	S	64
8	" " " " "	0.2	"	Misc. Items, each less					
9				than \$30,000	Cost		0	P	29

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

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)
10	Union Pacific Motor Frt Co.	Direct	Various Services	Cost		0	S	\$ 35
11	Upland Industries Corp.	Common	Various Services	Cost		0	S	1 555
12	" " "	"	Rental-Office Space	*	Various		S	142
13	" " " 10.7	"	Various Services	Cost		0	P	284
14	" " " 1.8	"	Rental of Land	*	Various		P	48
15								
16	*Rentals are negotiated based on the current rental for similar type facilities.							
17	(See Exhibits A and B on following pages.)							
18								
19								
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41								
42								
43								

Exhibit A

ICC FORM R-1

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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
C. B. Schaefer	Trailer Train Company	2
	American Rail Box Car Company	1

UNION PACIFIC RAILROAD COMPANY

EXHIBIT B (1 of 2)

AFFILIATE DATA
Schedule 564

ICC FORM R-1

Page 124 C

Financial Statements for Non-reporting Affiliates
Balance Sheet as of December 31, 1975
(\$000)

	Upland Industries Corp.	Champlin Petroleum Co. A/	Union Pacific Land Resources Corp.	Union Pacific Corp.
Assets				
Current Assets	\$	\$	\$	\$
Cash	272	5 596	273	12 885
Temporary cash investments			25	
Accounts receivable	35	98 597	987	892
Inventories	2 219	45 964	15 280	
Other current assets	8 894	63 840	950	34 945
Total Current Assets	11 420	213 997	17 515	48 722
Investments				
Investments in affiliated companies at equity	89 273			1 946 919
Other investments, at cost	23 090	462	47 488	47 341
Total Investments	112 363	462	47 488	1 994 260
Properties	10 996	852 447	14 477	5 098
Less: Reserves for depreciation, depletion and amortization	(2 364)	(441 424)	(3 110)	(264)
Net Properties	8 632	411 023	11 367	4 834
Other Assets & Deferred Charges	1 547	16 321	265	4 838
Total Assets	133 962	642 403	76 635	2 052 654
Liabilities & Shareholders' Equity				
Current Liabilities				
Accounts & wages payable	93	118 105	255	198
Accrued liabilities:				
Federal income taxes		4 866	122	
Taxes-other than Federal income taxes	45	8 310	863	
Interest		697		1 988
Other accrued liabilities	545	7 659	765	1 156
Other current liabilities		166 301		16 444
Total Current Liabilities	683	305 938	2 005	19 786
Long Term Debt Due After One Year		18 900		202 029
Deferred Federal Income Taxes		26 487	2 619	
Casualty & Other Reserves				5 706
Other Liabilities & Deferred Credits	9 493	4 325	1 494	
Shareholders' Equity	123 786	286 753	70 517	1 825 133
Total Liabilities & Shareholders' Equity	\$ 133 962	\$ 642 403	\$ 76 635	\$ 2 052 654

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, 1975
(\$000)

	Upland Industries Corp.	Champlin Petroleum Co. <u>A/</u>	Union Pacific Land Resources Corp.	Union Pacific Corp.
Revenues & Sales	\$ 2 652	\$ 728 344	\$ 12 627	
Operating Costs	8 229	717 333	5 565	\$ 13 678
Operating Income	(5 577)	11 011	7 062	(13 678)
Other Income-Net	8 376	52 186	(1 506)	155 766
Income Before FIT	2 799	63 197	5 556	142 088
Federal Income Taxes				
Current	(842)	41 194	860	(5 982)
Deferred	73	(30 395)	915	(550)
Total	(769)	10 799	1 775	(6 532)
Net Income	\$ 3 568	\$ 52 398	\$ 3 781	\$ 148 620

A/ Prepared on a consolidated basis

365. 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									
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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	262 217 303			
2	Passenger				
3	Yard switching	16 244 128			
4	Total	278 461 431			
5	Cost of Fuel*	\$ 81 396	\$	\$	\$
6	Work Train	2 461 571			

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	None		
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)
		Not Required			
1	I	Executives, officials, and staff assistants	\$	\$	\$
2	II	Professional, clerical, and general			
3	III	Maintenance of way and structures			
4	IV	Maintenance of equipment and stores			
5	V	Transportation (other than train, engine, and yard)			
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)			
7	VI (b)	Transportation (train and engine service)			
8		Total			
9	Amount of foregoing compensation that is chargeable to operating expenses: \$				

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.	3 - 3000 HP diesel electric locomotives	Ten equal annual installments payable 1st day of September each year beginning September 1, 1980, with dividends payable semi-annually on March 1 and September 1 each year with interest at 8-1/2%.
General Motors Corp. (Electro-Motive Division)	25 - 2000 HP diesel electric locomotives	do
FMC Corporation (Marine & Rail Equipment Divn)	75 - 52'6" Boxcars	do
Pullman Inc. (Pullman-Standard Divn)	425 - 100 ton covered hopper cars	do
General Electric Co.	10 - 3000 HP diesel electric locomotives	Fifteen equal annual installments payable 1st day of April each year beginning April 1, 1975 with dividends payable semi-annually on April 1 and October 1 each year with interest at 8-1/4%

581. CONTRACTS, AGREEMENTS, ETC.

(1) Equipment purchased under equipment trust agreements and Conditional Sale Agreements: (Cont'd)

General Motors Corp. (Electro-Motive Division)	15 - 2000 HP diesel electric loco- motives	do
Bethlehem Steel Corporation	400 - 100 ton hopper cars	do
General Motors Corp. (Electro-Motive Division)	20 - 3000 HP diesel electric loco- motives	Five equal annual installments payable 1st day of May each year beginning May 1, 1977 with divid- ends payable semi-annually on May 1 and November 1 each year with interest at 8-1/2%.
General Electric Co.	10 - 3000 HP diesel electric loco- motives	do
FMC Corporation (Marine & Rail Equipment Divn)	150 - 50'7" Boxcars	do
General Motors Corp. (Electro-Motive Division)	25 - 3000 HP diesel electric loco- motives	Fifteen equal annual installments payable 1st day of July each year beginning July 1, 1975, with divid- ends payable semi-annually on January 1 and July 1 each year with interest at 8-1/2%.
General Electric Co.	5 - 3000 HP diesel electric loco- motives	do
FMC Corporation (Marine & Rail Equipment Divn)	100 - 50'7" Boxcars	do
FMC Corporation (Marine & Rail Equipment Divn)	100 - 60'9" Boxcars	do
Bethlehem Steel Corporation	700 - 100 ton hopper cars	Fifteen equal annual installments payable 1st day of November each year beginning November 1, 1975 with dividends payable semi- annually on May 1 and November 1 each year with interest at 8%.
FMC Corporation (Marine & Rail Equipment Divn)	25 - 100 ton wood chip cars	do

§61. CONTRACTS, AGREEMENTS, ETC.

(i) Equipment purchased under equipment trust agreements and Conditional Sale Agreements: (Cont'd)

General Motors Corp. (Electro-Motive Division)	10 - 2000 HP diesel electric locomotives	Fifteen equal annual installments payable 1st day of February each year beginning February 1, 1976 with dividends payable semi-annually on February 1 and August 1 each year with interest at 8-1/2%.
Pullman Inc. (Pullman-Standard Divn)	500 - 100 ton covered hopper cars	do
FMC Corporation (Marine & Rail Equipment Divn)	75 - 100 ton wood chip cars	do
General Motors Corp. (Electro-Motive Division)	17 - 3000 HP diesel electric locomotives	Five annual installments of \$4,000,000 payable March 1 each year beginning March 1, 1977 through March 1, 1981, inclusive. Sinking fund \$4,000,000 beginning March 1, 1982 through March 1, 1986, inclusive, and \$5,000,000 beginning March 1, 1987 through March 1, 1990, inclusive, with dividends payable semi-annually on March 1 and September 1 each year with at the following rates: March 1, 1977 \$ 4,000,000 8.15% March 1, 1978 4,000,000 8.40% March 1, 1979 4,000,000 8.55% March 1, 1980 4,000,000 8.65% March 1, 1981 4,000,000 8.75% March 1, 1990 40,000,000 9.00%
General Electric Co.	15 - 3000 HP diesel electric locomotives	do
Pullman Inc. (Pullman-Standard Divn)	500 - 100 ton covered hopper cars	do
Pacific Car and Foundry Co.	300 - 52'6" insulated boxcars	do
Pacific Car and Foundry Co.	100 - 50'7" high roof boxcars	do
Midwest Freight Car Co.	25 - 89'4" flatcars	do
Bethlehem Steel Corporation	500 - 100 ton hopper cars	do

591. CONTRACTS, AGREEMENTS, ETC.

(i) Equipment purchased under equipment trust agreements and Conditional Sale Agreements: (Cont'd)

International Car Co.	50 - Caboose cars	do
General Motors Corp. (Electro-Motive Division)	10 - 2000 HP diesel electric locomotives	Fifteen equal annual installments payable 1st day of April each year beginning April 1, 1976 with dividends payable semi-annually on April 1 and October 1 each year with interest at 8-3/4%.
Pacific Car and Foundry Co.	100 - 60'6" insulated boxcars	do
Pacific Car and Foundry Co.	100 - 60'9" boxcars	do

(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
Allen-Howe Specialities Corp.	Furnishing of materials & modification of Diesel Repair Shop & the construction of an extension thereto.	Salt Lake City, Utah
Viking Design Systems, Inc.	Furnishing & installing metal exterior walls on the One Spot Car Repair Facility.	Council Bluffs, Iowa
Big Horn Const. Co.	Installation of extension to culvert pipe lines & certain embankment work on Wyoming Division.	near Laramie, Wyoming
Peter Kiewit Sons, Inc.	Grading & other work in connection with Union Pacific Line Change.	near Edson, Wyoming
Allied Steel Erectors, Inc.	Demolition of power house & fac.	Pocatello, Idaho
Morrison-Knudsen Co., Inc.	Grading for TOFC expansion.	Salt Lake City, (Becks) Utah
Habco, Inc.	Application of weed killing chemical by hy-rail on the RR Co. Eastern Dist.	Var. locations on Eastern Divn.
Reforestation Services, Inc.	Application of weed killing chemical by hy-rail.	Var. locations on Northwest Divn.

581. CONTRACTS, AGREEMENTS, ETC.

(k) Other Contracts: (Cont'd)

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.

C. F. Vosler & Son	Grading & other work for the trackage to serve Stansbury Coal Co.	Rock Springs, Wyoming
Peter Kiewit Sons, Co.	Screening & stockpiling of decomposed granite at RRCo. Pit.	Buford, Wyoming
C. F. Vosler & Son	Grading work at RRCo. Yards.	Green River, Wyoming
Christal Grady & Harper Inc.	Construction of warehouse & office Building.	Portland, (Albina) Oregon
Morrison-Knudsen Co., Inc.	Grading work to correct mud slide condition.	Aspen Tunnel, Aspen, Wyoming

NOTES AND REMARKS

603. 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	12
13	229 Roadway Buildings	
14	231 Water Stations	
15	233 Fuel Stations	
16	235 Shops and Enginehouses	
17	247 Communication Systems	
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.	(4)
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	9
	Maintenance of Equipment	
34	301 Superintendence	
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	42
39	317 Passenger-train Cars; Repairs	43
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	5

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	90
	Traffic	
50	351 Superintendence	8
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	
56	360 Other Expenses	
57	Total	8
	Transportation	
58	371 Superintendence	14
59	372 Dispatching Trains	
60	373 Station Employees	123
61	376 Station Supplies and Expenses	1
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	5
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	
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.	
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	453
74	394 Train Fuel	347
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	22
78	401 Trainmen	427
79	402 Train Supplies and Expenses	73
80	403 Operating Sleeping Cars	
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	58
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	16
92	Total	1,539

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service _____	2
94	447 Operating Joint Miscellaneous Facilities - Dr. _____	
95	448 Operating Joint Miscellaneous Facilities - Cr. _____	
96	449 Employees Health and Welfare Benefits _____	
97	Total _____	2
	General	
98	451 Salaries and Expenses of General Officers _____	
99	452 Salaries and Expenses of Clerks and Attendants _____	19
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	
102	456 Employees Health and Welfare Benefits _____	1
103	457 Pensions _____	8
104	458 Stationery and Printing _____	
105	460 Other Expenses _____	93
106	461 General Joint Facilities - Dr. _____	(1)
107	462 General Joint Facilities - Cr. _____	
108	Total _____	120
	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 _____	2
114	538 Rent for Passenger-train Cars _____	
115	541 Joint Facility Rents _____	
116	Total Rents _____	2
117	532 Railway Tax Accruals _____	198
118	Total Remunerations _____	1 968

NOTES AND REMARKS

Schedule 10000.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Approved by GAO
B-180230 (EO339)

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

carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

To ensure that this section of the Clayton Antitrust Act and the Commission's regulations are being complied with, all carriers required to file this report should complete this schedule.

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

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	Union Pacific	February	N/A	2 bidding	Competitive	March 5, 1975	Salomon Brothers (bid-
2	Equipment Trust No.	11, 13, 18		groups			ding on behalf of itself
3	1 of 1975 Equipment	and 20,		consist-			and two other firms,
4	Trust Certificates;	1975		ing of			jointly and severally)
5	Finance Docket No.			three			One New York Plaza
6	27853			firms and			New York, N. Y. 10004;
7				six firms			no affiliation with
8							seller among bidders
9							
10	Union Pacific	June 17,	N/A	2 bidding	Competitive	July 11, 1975	Salomon Brothers (bid-
11	Equipment Trust No.	19, 24 and		groups			ding on behalf of itself
12	2 of 1975 Equipment	26, 1975		consist-			and two other firms,
13	Trust Certificates;			ing of			jointly and severally)
14	Finance Docket No.			three			One New York Plaza
15	27937			firms and			New York, N. Y. 10004;
16				six firms			no affiliation with
17							seller among bidders
18							
19	Union Pacific	December	N/A	2 bidding	Competitive	January 24,	Salomon Brothers (bid-
20	Equipment Trust No.	24, 26 and		groups		1975	ding on behalf of itself
21	4 of 1974 Equipment	31, 1974		consist-			and two other firms,
22	Trust Certificates;	and		ing of			jointly and severally)
23	Finance Docket No.	January 2,		three			One New York Plaza
24	27820	1975		firms and			New York, N. Y. 10004;
25				six firms			no affiliation with
26							seller among bidders
27							
28							
29							
30							

Schedule 10000.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT —Continued

Approved by GAO
B-180230 (RG339)

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
31	Union Pacific	April 8,	N/A	2 bidding	Competitive	May 7, 1975	Halsey, Stuart & Co.
32	Equipment Trust No.	10, 15 and		groups			Inc., and Merrill Lynch,
33	6 of 1974 Equipment	17, 1975		consist-			Pierce, Fenner & Smith
34	Trust Certificates;			ing of			Incorporated (bidding on
35	Finance Docket No.			three			behalf of themselves
36	27880			firms and			and four other firms,
37				six firms			jointly and severally)
38							c/o Halsey, Stuart &
39							Co., Inc.
40							100 Gold Street
41							New York, N. Y. 10038;
42							no affiliation with
43							seller among bidders
44							
45	Union Pacific	September	N/A	2 bidding	Competitive	October 3,	Halsey, Stuart & Co.
46	Equipment Trust No.	11, 16, 18		groups		1975	Inc., Merrill Lynch,
47	4 of 1975 Equipment	and 23,		consist-			Pierce, Fenner & Smith
48	Trust Certificates;	1975		ing of			Incorporated and The
49	Finance Docket No.			three			First Boston Corporation
50	27993			firms and			(bidding on behalf of
51				six firms			themselves and three
52							other firms, jointly
53							and severally)
54							c/o Halsey, Stuart &
55							Co., Inc.
56							100 Gold Street
57							New York, N. Y. 10038;
58							no affiliation with
59							seller among bidders
60							
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Road Initials: UP

Year: 1975

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SUPPLEMENTARY SCHEDULES FOR UNION PACIFIC RAILROAD COMPANY

INDEX TO SCHEDULES

Schedule No.	Title	Page No.
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228	Capital Stock	67

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 parentheses.

Line No.	Account or item (a1)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c) 1/
			\$	\$
	CURRENT ASSETS		13 033	(1 227)
1	(701) Cash		1 632	5 000
2	(702) Temporary cash investments (p. 23)		124	479
3	(703) Special deposits (p. 23)		149	174
4	(704) Loans and notes receivable (p. 23)		4 293	4 240
5	(705) Traffic, car service and other balances-Dr		27 430	25 190
6	(706) Net balance receivable from agents and conductors		7 869	5 918
7	(707) Miscellaneous accounts receivable		1 687	1 546
8	(708) Interest and dividends receivable		75 270	76 029
9	(709) Accrued accounts receivable (p. 23)		61	293
10	(710) Working fund advances		392	527
11	(711) Prepayments (p. 23)		45 622	37 049
12	(712) Material and supplies		9 414	11 612
13	(713) Other current assets (p. 23)		9 802	10 056
14	(714) Deferred income tax charges (p. 87)		196 778	176 886
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)	42 731	42 731	30 535
17	(716) Capital and other reserve funds (pp. 24 and 25)	1 261	1 261	1 087
18	(717) Insurance and other funds (pp. 24 and 25)		43 992	31 622
19	Total special funds			
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		408 219	402 450
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		15 672	13 448
22	(722) Other investments (pp. 32-35)		2 939	3 701
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(2 300)	(2 300)
24	Total investments (accounts 721, 722 and 723)		424 530	417 299
	PROPERTIES			
25	(731) Road and equipment property: Road		456 320	435 633
26	Equipment		1 636 621	1 510 103
27	General expenditures		14 290	14 342
28	Other elements of investment		68 152	68 336
29	Construction work in progress		31 485	25 024
30	Total (pp. 38-41)		2 206 868	2 053 438
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)		2 206 868	2 053 438
36	(733) Accrued depreciation—Improvements on leased property (p. 45)			
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(509 252)	(469 325)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(9 612)	(10 058)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(518 864)	(479 383)
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		1 688 004	1 574 055
41	(737) Miscellaneous physical property (pp. 52 and 53)		5 880	5 879
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(1 437)	(1 354)
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		4 443	4 525
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		1 692 447	1 578 580

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet. For compensating balances not legally restricted, see Schedule 202.

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c) <u>1/</u>
	OTHER ASSETS AND DEFERRED CHARGES		\$	\$
45	(741) Other assets (p. 54)		7 335	8 660
46	(742) Unamortized discount on long-term debt		1 962	1 266
47	(743) Other deferred charges (p. 54)		4 213	4 315
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		13 510	14 241
50	TOTAL ASSETS		2 371 257	2 218 628

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

(See Page 11 of consolidated report.)

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 — \$

(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 — \$

— 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 — \$

(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) — \$

(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 — \$

(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 — \$

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

Description of obligation	Year accrued	Account No.	Amount

Continued on following page

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

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

column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries, if any, 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) 1/
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		17 497	40 866
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable		15 577	15 294
54	(754) Miscellaneous accounts payable		6 576	6 610
55	(755) Interest matured unpaid		2 156	1 729
56	(756) Dividends matured unpaid		16 116	16 120
57	(757) Unmatured interest accrued		9 481	6 428
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		82 718	83 885
60	(760) Federal income taxes accrued (p. 64)		(2 371)	17 255
61	(761) Other taxes accrued (p. 64)		25 704	25 509
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		10 391	7 784
64	Total current liabilities (exclusive of long-term debt due within one year)		183 845	221 480
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 113 260	(a2) Held by or for respondent 8 466	104 794
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured	(a1) Total issued 60 653	(a2) Held by or for respondent 17 374	43 279
67	(766) Equipment obligations	385 726		296 233
68	(767) Receivers' and Trustees' securities			
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)		15 018	11 789
71	Total long-term debt due after one year		444 023	383 502
RESERVES				
72	(771) Pension and welfare reserves (p. 65)			1 962
73	(772) Insurance reserves (p. 65)			
74	(774) Casualty and other reserves (p. 65)		50 096	47 091
75	Total reserves		50 096	49 053
OTHER LIABILITIES AND DEFERRED CREDITS				
76	(781) Interest in default (p. 58)			
77	(782) Other liabilities (p. 65)		11 550	11 695
78	(783) Unamortized premium on long-term debt		586	609
79	(784) Other deferred credits (p. 65)		2 513	4 747
80	(785) Accrued liability—Leased property (p. 45)			
81	(786) Accumulated deferred income tax credits (p. 87)		410 656	379 151
82	Total other liabilities and deferred credits		425 305	396 202
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
83	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 224 292	(a2) Nominally issued securities 5	224 287
84	Preferred stock (p. 67)	99 543	24 700	74 843
85	Total	323 835	24 705	299 130
86	(792) Stock liability for conversion (p. 68)			
87	(793) Discount on capital stock			
88	Total capital stock			299 130
Capital surplus				
89	(794) Premiums and assessments on capital stock (p. 69)		4 328	4 328
90	(795) Paid-in surplus (p. 69)		3 472	3 472
91	(796) Other capital surplus (p. 69)		3 778	3 778
92	Total capital surplus		11 578	11 578

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c) 1/
	Retained income		\$	\$
93	(797) Retained income—Appropriated (p. 69)		27 055	24 936
94	(798) Retained income—Unappropriated (p. 20)		825 431	812 654
95	Total retained income		852 486	837 590
	Treasury Stock			
96	(798.5) Less: Treasury stock			
97	Total shareholders' equity		1 163 194	1 148 298
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2 371 257	2 218 628

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded
(See Page 13 of Consolidated report.)

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 _____	\$ _____	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 \$

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 \$

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: _____

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

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

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

(ii) If funding is by trust agreement, list trustee(s) _____

Date of trust agreement or latest amendment _____

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

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

(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 _____

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

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

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)	992 029	989 016	
2	(531) Railway operating expenses (p. 74)	761 147	728 120	
3	Net revenue from railway operations	230 882	260 896	
4	(532) Railway tax accruals (p. 86)	87 211	121 933	
5	(533) Provision for deferred taxes (p. 87)	31 758	30 143	
6	Railway operating income	111 913	108 820	
	Rent income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	1 112	14 572	
8	(504) Rent from locomotives (p. 91)	2 222	2 559	
9	(505) Rent from passenger-train cars (p. 91)	22	97	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	179	65	
12	(508) Joint facility rent income	2 491	2 468	
13	Total rent income	6 026	19 761	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)	(1)		
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	(2)		
19	(541) Joint facility rents	5 070	4 890	
20	Total rents payable	5 067	4 890	
21	Net rents (lines 13, 20)	959	14 871	
22	Net railway operating income (lines 6, 21)	112 872	123 691	
	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)	2 410	2 053	
26	(511) Income from nonoperating property (p. 53)	25	(56)	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	4		
29	(514) Interest income	6 300	4 979	4 020
30	(516) Income from sinking and other reserve funds	207	143	
31	(517) Release of premiums on funded debt	176	151	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a) 4 082	1 923	
34	Dividend income (from investments under equity only)	\$	x x x x	x x x x
35	Undistributed earnings (losses)	2 224	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	2 224	(1 254)	x x x x
37	Total other income	15 550	8 061	4 020
38	Total income (lines 22, 37)	128 422	131 752	4 020
	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)	13	17	
42	(544) Miscellaneous tax accruals (p. 53)	270	254	
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)		
\$	\$	\$	\$	\$	\$	\$	
991 970		991 970	59		59		1
358 667	401 386	760 053	321	773	1 094		2
x x x x x	x x x x x	231 917	x x x x x	x x x x x	(1 035)		3
42 164	44 922	87 086	36	89	125		4
	31 758	31 758					5
x x x x x	x x x x x	113 073	x x x x x	x x x x x	(1 160)		6
1 112		1 112					7
2 219		2 219	3		3		8
			22		22		9
							10
179		179					11
2 491		2 491					12
x x x x x	x x x x x	6 001	x x x x x	x x x x x	25		13
							14
(1)		(1)					15
							16
							17
(2)		(2)					18
5 070		5 070					19
x x x x x	x x x x x	5 067	x x x x x	x x x x x			20
x x x x x	x x x x x	934	x x x x x	x x x x x	25		21
x x x x x	x x x x x	114 007	x x x x x	x x x x x	(1 135)		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			
46	(551) Miscellaneous income charges (p. 94)	3 769	3 475	
47	Total miscellaneous deductions	4 052	3 746	
48	Income available for fixed charges (lines 38, 47)	124 370	128 006	4 020
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	7 193	6 443	4 020
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	30 829	24 210	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	5 276	19	
53	(548) Amortization of discount on funded debt	382	235	
54	Total fixed charges	43 680	30 907	4 020
55	Income after fixed charges (lines 48, 54)	80 690	97 099	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	1/		
57	Ordinary income (lines 55, 56)	80 690	97 099	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)	1/		
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)	1/		
62	Total extraordinary and prior period items - Credit (Debit)	1/		
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	80 690	97 099	

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 (c) 2/	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

2/ 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.

For additional information concerning items of income for the current year, see page 19 of consolidated report.

Footnote to pages 10, 11, 12, 13 and 18 of Schedules 200A, 200L and 300:

In connection with implementation of Financial Accounting Standards Board (FASB) Statement Nos. 5 and 11, certain prior year balance sheet amounts have been restated. The restatement reflects elimination of insurance reserves (including the insurance reserves of an affiliated company, the investment in which is accounted for under the equity method) less related accumulated provisions for deferred Federal income taxes, reduction in the reserve for investment securities, and restatement of retained earnings at January 1, 1975. Inasmuch as the ICC has adopted FASB Statement No. 5, but not related Statement No. 11, a reconciliation of restated December 31, 1974 balance sheet accounts and 1975 income accounts on the GAAP basis employed with the ICC basis follows:

Schedule 200A & 200L, column (c)

	GAAP BASIS	ADJUSTMENTS	ICC BASIS
Line 21 Undistributed earnings from certain investments in account 721	\$ 13 448	\$ 630-a)	\$ 12 818
Line 23 Reserve for adjustment of investment in securities - Credit	(2 300)	13 972-b)	(16 272)
Line 73 Insurance reserves	1 962	21 727-c)	23 689
Line 81 Accumulated deferred income tax credits	379 151	11 738-a)	367 413
Line 94 Retained income - Unappropriated	812 654	24 591 c)	788 063

Schedule 300, column (b)

Line 57 Ordinary income	\$ 80 690	\$	80 690
Line 59 Prior period items		36 329	36 329
Line 61 Provision for deferred taxes - extraordinary and prior period items		11 738	11 738
Line 62 Total extraordinary and prior period items		24 591 c)	24 591
Line 63 Net income	\$ 80 690	\$ 24 591	\$ 105 281

- (a) Effect of eliminating insurance reserve.
- (b) Effect of eliminating reserve for investment securities.
- (c) Combined impact of eliminating insurance reserve and reserve for investment securities.

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 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 5, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
		\$ 799 206 ^{1/}	\$ 13 448 ^{1/}
1	Balances at beginning of year		
	CREDITS		
2	(602) Credit balance transferred from income	78 466	2 224
3	(606) Other credits to retained income	3 400	
4	(622) Appropriations released	81 866	2 224
5	Total		
	DEBITS		
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income	5 519	
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes	65 794	
10	(623) Dividends (p. 20)	71 313	
11	Total	10 553	2 224
12	Net increase (decrease) during year (Line 5 minus line 11)	809 759	15 672
13	Balances at close of year (Lines 1 and 12)	15 672	x x x x x
14	Balance from line 13 (c)		
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	825 431	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

Please see footnote on Page 19 U.P.R.R.Co.

Note: See p. 94, schedule 306, 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 a class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

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

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
				\$	\$		
				See Page 20 of Consolidated Report.			
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)	1 (e)		(f)	(g)
1	716	E		CAPITAL AND OTHER RESERVE FUNDS	%	\$	\$
2				Funds Deposited Covering Collections			
3				Set Aside Under Incentive Per Diem:			
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 R.R. 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		571
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			130 133
27							
28	721	B-1		BONDS-CARRIERS-ACTIVE		Due	
29			VII	Los Angeles & S.L.R.R. 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&SF Ry., BN Inc., CRI&PRR, C&S Ry., D&RGWRR & UPRR (16.67% each)			
37				" 10 - AT&SF Ry., BN Inc., C&NWTCO., CMSTP&PRR, CRI&PRR, ICCRR, KCS Ry.,			
38				M&PRR, M-V-TRR, StL-SF Ry., UPRR and N&W Ry. (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	Line 18			- Various companies			
43	" 24			- Proprietary companies, subject to change			
44	The O-WRR&N Co.			is controlled 100% by OSLRR Co. which company is in turn controlled			
45	100% 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)	(j)	(k)	(l)	(m)	(n)	
\$	\$	\$	\$	\$	%	\$	1
							2
							3
							4
							5
		5 717	30 653	30 653	Var.	1 233	6
							7
							8
	5						9
	183						10
	1						11
	2 500						12
	500						13
	13						14
	100 000						15
	12 000						16
	1 951						17
	571		658	658			18
							19
							20
	5 659						21
							22
	6 633						23
	112						24
	5						25
	130 133		658	658			26
							27
							28
	47 771				4	2 361	29
	480				4	19	30
	37 338				4	1 659	31
	85 589					4 039	32
							33
							34
							35
							36
							37
							38
							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	C-1		OTHER SECURED OBLIGATIONS-CARRIERS-ACTIVE	% \$	\$	
48			VII	Certificate of Int. in Pacific Fruit		Due	
49				Express Co. Conditional Sale Agreement		1975	
50			VII	Certificate of Int. in Pacific Fruit			
51				Express Co. Conditional Sale Agreement		1975-1984	805
52				Total Class C			805
53							
54	721	D-1		UNSECURED NOTES-CARRIERS-ACTIVE		Due	
55			VII	St. Joseph Terminal R.R. Co.		Demand	175
56			VII	Trailer Train Co.		4-1997&1-1999	578
57				Total Class D			753
58							
59	721	E-1		INVESTMENT ADVANCES-CARRIERS-ACTIVE			
60			VII	Camas Prairie R.R. Co.			465
61			VII	Denver Union Terminal R.R. Co.			647
62			VII	Harbor Belt Line R.R. Co.			15
63			VII	Kansas City Terminal R.R. Co.			1 723
64			VII	Longview Switching Co.			31
65			VII	Los Angeles & Salt Lake R.R. Co.			14 205
66			VII	Mount Hood Railway Co.			10
67			VII	Ogden Union Railway & Depot Co.			1 358
68			VII	Oregon Short Line R.R. Co.			30 187
69			VII	Oregon-Washington R.R. & Nav. Co.			127 931
70			VII	Spokane International R.R. Co.			
71			VII	St. Joseph & Grand Island Ry. Co.			11 605
72			VII	St. Joseph Terminal R.R. Co.			163
73			VII	Yakima Valley Transportation Co.			36
74							188 376
75	721	E-2		INVESTMENT ADVANCES-CARRIERS-INACTIVE			
76			VII	Des Chutes R.R. Co.			2 563
77				Total Class E			190 939
78							
79				Grand Total - Account 721			408 219
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—Continued

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	5	12	48
							49
	805		100	100	7-3/4	68	50
	805		422	422		80	51
							52
							53
	175				6	11	54
	578				6½&7½	40	55
	753					51	56
							57
							58
	465	88	2	2	6	19	59
	647						60
	15				5	1	61
	1 723	250	54	54			62
	31						63
	14 205	5 390	4 142	4 142			64
	10	10					65
	1 358	2	25	25	5&6	69	66
	30 187	9 269	4 204	4 204			67
	127 931	3 460	2 423	2 423			68
			870	870			69
	11 605	147	73	73			70
	163	59			6	11	71
	36	99	114	114			72
	188 376	18 774	11 907	11 907		100	73
							74
	2 563		18	18			75
	190 939	18 774	11 925	11 925		100	76
							77
	408 219	18 774	13 005	13 005		4 270	78
							79
							80
							81
							82
							83
							84
							85
							86
							87
							88
							89
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							97
							98
							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," 763, "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 (h) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (h).

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

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

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

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

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

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

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

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

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

Show dollars in thousands.

Notes referring to Schedule 218 U. P. R. R. Co.

NOTES AND REMARKS

- 1/ Of the amount in Column (r) \$819 of Refunding Mortgage Bonds, Series C apply against liability carried in Account 764 representing amount of bonds that must be deposited in sinking fund in 1976.
- 2/ Maturity of 3/1/1977 \$4,000 8.15% Maturity of 3/1/1980 \$ 4,000 8.65%
 Maturity of 3/1/1978 \$4,000 8.40% Maturity of 3/1/1981 \$ 4,000 8.75%
 Maturity of 3/1/1979 \$4,000 8.55% Maturity of 3/1/1990 \$40,000 9.00%
- 3/ ICC FD 27859 Order dated 4-9-75 Discount \$ 45
- 4/ ICC FD 27820 Order dated 2-3-75 Premium 109
- 5/ ICC FD 27866 Order dated 5-7-75 Discount 38
- 6/ ICC FD 27880 Order dated 5-12-75 Discount 85
- 7/ ICC FD 27853 Order dated 3-19-75 Premium 86
- 8/ ICC FD 27937 Order dated 7-18-75 Discount 26
- 9/ ICC FD 27923 Order dated 6-23-75 Discount 470
- 10/ ICC FD 27993 Order dated 10-9-75 Discount 148

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
				(S)	1/				3
81 602			81 602	20 130	18 193	43 279	1/		4
									5
				(S)					6
44 493			44 493	4 645	7 647		32 201		7
									8
126 095			126 095	24 775	25 840	43 279	32 201		9
									10
									11
									12
									13
									14
									15
									16
10 200			10 200	5 440		4 080	680		17
10 200			10 200	5 440		4 080	680		18
9 750			9 750	3 250		5 850	650		19
9 900			9 900	2 640		6 600	660		20
9 900			9 900	2 640		6 600	660		21
12 000			12 000	3 200		8 000	800		22
14 400			14 400	2 880		10 560	960		23
14 400			14 400	2 880		10 560	960		24
14 400			14 400	2 880		10 560	960		25
14 400			14 400	2 880		10 560	960		26
14 400			14 400	2 880		10 560	960		27
13 800			13 800	1 850		11 030	920		28
14 400			14 400	1 920		11 520	960		29
8 700			8 700	1 160		6 960	580		30
15 000			15 000	1 000		13 000	1 000		31
15 000			15 000	1 000		13 000	1 000		32
15 000			15 000			15 000			33
15 000			15 000	1 000		13 000	1 000		34
15 000			15 000			15 000			35
15 000			15 000	1 000		13 000	1 000		36
15 000			15 000	1 000		13 000	1 000		37
15 000			15 000			14 000	1 000		38
60 000			60 000			60 000			39
15 000			15 000			14 000	1 000		40
									41
									42
50 000			50 000			45 500	4 500		43
43 000			43 000				43 000		44
28 000			28 000			28 000			45
472 450			472 450	44 060		363 460	64 930		46
									47
									48
									49
									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		1 093	
5					
6	(3)UNSECURED BONDS (DEBENTURES):				
7	(a)With fixed interest:				
8	UPRR - 30 Year Debenture	926		959	
9					
10	Total Account 765 & 764	2 008		2 052	
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)	262		274	
19	(2nd Installment)	280		293	
20	Trust #1	541		563	
21	Trust #1	472		493	
22	Trust #2	512		531	
23	Trust #3	637		655	
24	Trust #1	799		840	
25	Trust #2	850		870	
26	Trust #3	851		874	
27	Trust #4	858		874	
28	Trust #1	836		869	
29	Trust #2	916		940	
30	Trust #3	580		587	
31	Trust #1	1 085		1 124	
32	Trust #2	1 152		1 196	
33	Trust #3	875		450	
34	Trust #4	1 022		1 196	
35	Trust #5	800		588	
36	Trust #6	733		138	
37	Trust #1	923		737	
38	Trust #2	538		7	
39	Trust #3	1 416			
40	Trust #4	230			
41					
42	UPRR-Sinking Fund Trust Certificates				
43	Series A	4 375		4 375	
44	Series B	3 096		3 096	
45	Series C	2 015		2 030	
46	Total (a)	26 654		23 600	
47					
48					
49					
50					
51	Grand Total				

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)	
	\$	\$	\$	\$	\$	
						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
				920	920	28
				960	960	29
				580	580	30
				1 000	1 000	31
				1 000	1 000	32
For Purchase of Equip. 3/	15 000	14 930	25			33
For Purchase of Equip. 4/	15 000	15 087	22	1 000	1 000	34
For Purchase of Equip. 5/	15 000	14 940	22			35
For Purchase of Equip. 6/	15 000	14 893	22	1 000	1 000	36
For Purchase of Equip. 7/	15 000	15 064	22	1 000	1 000	37
For Purchase of Equip. 8/	15 000	14 952	22			38
For Purchase of Equip. 9/	60 000	59 380	150			39
For Purchase of Equip. 10/	15 000	14 828	24			40
						41
						42
						43
						44
						45
	165 000	164 074	309	15 430	15 430	46
						47
						48
						49
						50
Grand Total						51

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	(c) Conditional or Deferred											
2	Payment Contracts:											
3	UP Equipment Purchase Agreements:											
4	First Natl. City Bank	7/1/66	8/7/1/81	5-7/8	J1&J1	No	No	No	Yes	No		
5	First Natl. City Bank	2/1/68	8/2/1/83	6-5/8	F1&A1	No	No	No	Yes	No		
6	Chase Manh. Bank (NA)	5/1/71	8/7/15/77	7-1/4	J15&J15	No	Yes	No	Yes	No		
7	Total (c)											
8												
9	Total Accounts 766 & 764											
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20												
21												
22												
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37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51	Grand Total									x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
									3
19 872			19 872	7 402		10 262	2 208		4
11 906			11 906	2 976		7 739	1 191		5
21 550			21 550	13 021		4 265	4 264		6
53 328			53 328	23 393		22 266	7 663		7
									8
525 778			525 778	67 459		385 726	72 593		9
									10
									11
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									48
									49
									50
651 873			651 873	92 234	25 840	429 005	104 794		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	(c) Conditional or Deferred	\$	\$	\$	\$
2	Payment Contracts:				
3	UP Equipment Purchase Agreements:				
4	First National City Bank	763		825	
5	First National City Bank	618		650	
6	Chase Manhattan Bank (N.A.)	786		928	
7	Total (c)	2 167		2 403	
8					
9	Total Accounts 766 & 764	28 821		26 003	
10					
11					
12					
13					
14					
15					
16					
17					
18					
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21					
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42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	30 829		28 055	

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
				2 122	2 122	4
				1 191	1 191	5
				4 265	4 265	6
				7 578	7 578	7
						8
	165 000	164 074	309	23 008	23 008	9
						10
						11
						12
						13
						14
						15
						16
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						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	165 000	164 074	309	23 008	23 008	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	
	(a)	1/(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Com. Authorized	7/1/97	\$ 10	XXXXXX	\$ XXXXXXXXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
2	"	1/10/99	10	XXXXXX	XXXX XXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
3	"	10/9/99	10	XXXXXX	XXXX XXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
4	"	3/23/01	10	XXXXXX	XXXX XXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
5	"	6/24/07	10	XXXXXX	XXXX XXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
6	Total			XXXXXX	XXXXXXXXXXXXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
7	Pfd. Authorized	7/1/97	10	4				Yes	No	No	No	No
8	"	10/9/99	10	4				Yes	No	No	No	No
9	"	5/9/05	10	4				Yes	No	No	No	No
10	Total		XXXXXXXXXX	XXXXXX	XXXXXXXXXXXXXXXX	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	TOTAL	XXXXXX	XXXXXX	XXXXXX	NONE	XXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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)	2/(s)	(t)	(u)	(v)
1	67 000	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	
	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	29 913 015	299 130	NONE

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

1/ Dates of filing original articles of association of this Company and amendments thereof, with Secretary of State of Utah.

2/ Segregation not available.

SUPPLEMENTARY SCHEDULES

FOR

LEASED LINES OF

UNION PACIFIC RAILROAD COMPANY

INDEX TO SCHEDULES

Schedule No.	Title	Page No.
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200A	General balance sheet - Asset side	10
200L	General balance sheet - Liability side	12-13
300	Income account for the year	16-17
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-	Abstract of the provisions of the lease bearing on respondent's liability to reimburse the lessee for improvements made on the leased railroad property	22
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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 Company

Oregon-Washington Railroad & Navigation
Company

Los Angeles and Salt Lake Railroad Company

The 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.

101. IDENTITY OF LESSOR COMPANIES INCLUDED IN THIS REPORT

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

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							
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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	100000								
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	The St. Joseph and Grand Island Railway Company	Union Pacific Railroad Co		Harrigan & Co.		Matthew H. Murphy		Muller, Schall & Co.		A. C. Codet	
12		"	54868	"	1/ 92	"		"	28	"	6
13	First Preferred	"	34956	"	1/ 44	"		"			
14	Second Preferred	"	45900			"	100				
15	Common										
16											
17											
18											
19											
20											
21											
22											
23											
24	1/ Held for delivery against surrender of outstanding certificates of deposit issued 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 13, 1975	May 13, 1975	May 13, 1975	Oct. 21, 1975
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 13, 1975	May 13, 1975	May 13, 1975
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 13, 1975	May 13, 1975	May 13, 1975
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	May 13, 1975	May 13, 1975	May 13, 1975
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 13, 1975	May 13, 1975	May 13, 1975
16	Date of expiration of term	*	*	*
17	Name of director	James H. Evans	V. E. 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 13, 1975	May 13, 1975	May 13, 1975
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 13, 1975		May 13, 1975
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 13, 1975		May 13, 1975
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 13, 1975		May 13, 1975
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 13, 1975		May 13, 1975
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 13, 1975		May 13, 1975
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 13, 1975		May 13, 1975
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 13, 1975		May 13, 1975
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 13, 1975		May 13, 1975
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 13, 1975		May 13, 1975
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 13, 1975	May 13, 1975	May 13, 1975	October 21, 1975	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 13, 1975	May 13, 1975	May 13, 1975	October 21, 1975	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 13, 1975	May 13, 1975	May 13, 1975	October 21, 1975	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 13, 1975	May 13, 1975	May 13, 1975	October 21, 1975	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 13, 1975	May 13, 1975	May 13, 1975	October 21, 1975	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 13, 1975	May 13, 1975	October 21, 1975	23
	*	*	*	24
	Elbridge T. Gerry		C. A. Rose	25
	New York, N. Y.		New York, N. Y.	26
	May 13, 1975		October 21, 1975	27
	*		*	28
	William D. Grant		H. B. Shuttleworth	29
	Kansas City, Mo.		New York, N. Y.	30
	May 13, 1975		October 21, 1975	31
	*		*	32
	E. Roland Harriman		W. F. Surette	33
	New York, N. Y.		New York, N. Y.	34
	May 13, 1975		October 21, 1975	35
	*		*	36
	John C. Kenefick			37
	Omaha, Nebraska			38
	May 13, 1975			39
	*			40
	Oscar T. Lawler			41
	Los Angeles, Calif.			42
	May 13, 1975			43
	*			44
	R. A. Lovett			45
	New York, N. Y.	*Note: Directors held office until the		46
	May 13, 1975	next annual meeting of the		47
	*	stockholders.		48
	Morris F. Miller			49
	Omaha, Nebraska			50
	May 13, 1975			51
	*			52
	Minot K. Milliken			53
	New York, N. Y.			54
	May 13, 1975			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	G. 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 Chmn. of Board	Vice Chmn. of Board	Vice Chmn. 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	Chmn. Ex. Committee	Chmn. Ex. Committee	Chmn. Ex. Committee
12	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
13	Name of general officer	J. C. Kanefick	J. C. Kanefick	J. C. Kanefick
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	C. A. Rose	C. H. Burnett	C. A. Rose
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	C. A. Rose	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
C. A. Rose	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
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200. GENERAL BALANCE SHEET—ASSET SIDE

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

Line No.	Account (a)	O. S. L. R. R. (b) Co.	O. W. R. R. & N. (c) Co.	L. R. & S. L. R. R. (d) Co.	St. J. & T. 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	139		1 180	
10	(710) Working fund advances				
11	(711) Prepayments				
12	(712) Material and supplies				
13	(713) Other current assets				
14	(714) Deferred income tax charges (p. 55)				
15	Total current assets	139	33	1 180	2
	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				
24	Total investments (accounts 721, 722 and 723)	50 646	1 929		
	PROPERTIES				
	(731) Road and equipment property (pp. 18 and 19):				
25	Road	169 554	158 769	97 424	23 383
26	Equipment	549	1 227	886	1
27	General expenditures	6 012	6 272	3 279	503
28	Other elements of investment	6 843	15 370	31 051	9 774
29	Construction work in progress	231	449	681	96
30	Total road and equipment property	183 189	182 087	133 321	33 757
	(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)	183 189	182 087	133 321	33 757
36	(733) Accrued depreciation—Improvements on leased property	(24 697)	(22 740)	(14 655)	(1 808)
37	(735) Accrued depreciation—Road and Equipment	(1 153)	(2 086)	(2 756)	(59)
38	(736) Amortization of defense projects—Road and Equipment	(25 850)	(24 826)	(17 411)	(1 867)
39	Recorded depreciation and amortization (accts 733, 735 and 736)				
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)	157 339	157 261	115 910	31 890
41	(737) Miscellaneous physical property	351	6 573	150	9
42	(738) Accrued depreciation—Miscellaneous physical property	(111)	(1 226)		
43	Miscellaneous physical property less recorded depreciation	240	5 347	150	9
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)	157 579	162 608	116 060	31 899
	OTHER ASSETS AND DEFERRED CHARGES				
45	(741) Other assets				
46	(742) Unamortized discount on long-term debt				
47	(743) Other deferred charges				
48	(744) Accumulated deferred income tax charges (p. 55)				
49	Total other assets and deferred charges				
50	TOTAL ASSETS	208 364	164 570	117 240	31 901

For compensating balances not legally restricted, see Schedule 202.

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

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

200. GENERAL BALANCE SHEET—LIABILITY SIDE

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

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

Line No.	Account (a)	O.S.L.R.R. (b) Co.	O-W.R.R. & (c) N. Co.	L.A. & S.L. R.R. (d) Co.	St. J. & G. I. Ry. (e) Co.
CURRENT LIABILITIES					
55	(751) Loans and notes payable	\$	\$	\$	\$
56	(752) Traffic, car-service and other balances—Credit				
57	(753) Audited accounts and wages payable				
58	(754) Miscellaneous accounts payable			1 180	
59	(755) Interest matured unpaid				16
60	(756) Dividends matured unpaid	138			
61	(757) Unmatured interest accrued				
62	(758) Unmatured dividends declared				
63	(759) Accrued accounts payable				
64	(760) Federal income taxes accrued				
65	(761) Other taxes accrued				
66	(762) Deferred income tax credits (p. 55)				
67	(763) Other current liabilities				
68	Total current liabilities (exclusive of long-term debt due within one year)	138		1 180	16
LONG-TERM DEBT DUE WITHIN ONE YEAR					
69	(764) Equipment obligations and other debt (pp. 38, 39, 40, and 41)				
LONG-TERM DEBT DUE AFTER ONE YEAR					
70	(765) Funded debt unmatured	41 487		59 022	
71	(766) Equipment obligations (pp. 38				
72	(767) Receivers' and Trustees' securities (39, 40				
73	(768) Debt in default (and 41)				
74	(769) Amounts payable to affiliated companies (pp. 42 and 43)	30 187	127 931	14 206	11 605
75	Total long-term debt due after one year	71 674	127 931	73 228	11 605
RESERVES					
76	(771) Pension and welfare reserves				
77	(772) Insurance reserves				
78	(774) Casualty and other reserves				
79	Total reserves				
OTHER LIABILITIES AND DEFERRED CREDITS					
80	(781) Interest in default (p. 40)				
81	(782) Other liabilities				
82	(783) Unamortized premium on long-term debt				
83	(784) Other deferred credits				
84	(785) Accrued liability—Leased property				
85	(786) Accumulated deferred income tax credits (p. 55)				
86	Total other liabilities and deferred credits				
SHAREHOLDERS' EQUITY					
<i>Capital stock (Par or stated value)</i>					
87	(791) Capital stock issued:				
	Common stock (pp. 32 and 33)	100 000	50 000	25 000	4 600
88	Preferred stock (pp. 32 and 33)				8 999
89	Total capital stock issued	100 000	50 000	25 000	13 599
90	(792) Stock liability for conversion (pp. 34 and 35)				
91	(793) Discount on capital stock				
92	Total capital stock				
<i>Capital surplus</i>					
93	(794) Premiums and assessments on capital stock				
94	(795) Paid-in surplus		6 191		
95	(796) Other capital surplus		3	54	
96	Total capital surplus		6 194	54	
<i>Retained income</i>					
97	(797) Retained income—Appropriated				
98	(798) Retained income—Unappropriated (pp. 17A and 17B)	36 552	(19 555)	17 778	6 681
99	Total retained income	36 552	(19 555)	17 778	6 681
TREASURY STOCK					
100	(798.5) Less: Treasury stock	136 552	36 639	42 832	20 280
101	Total shareholders' equity	208 364	164 570	117 240	31 901
102	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY				

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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 13 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. (b) Co.	O- W. R. R. & N. (c) Co.	L. A. & S. L. R. R. (d) Co.	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	2 645	1 126	3 139	218
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			115	2	
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		2 645	1 241	3 141	218
38	Total income (lines 22, 37)		2 645	1 241	3 141	218
	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		11	10	11	3
45	(550) Income transferred to other companies					
46	(551) Miscellaneous income charges					
47	Total miscellaneous deduction		11	10	11	3
48	Income available for fixed charges (lines 38, 47)		2 634	1 231	3 130	215

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 roads 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)		975	1 231	769	215
	OTHER DEDUCTIONS					
	(546) Interest on funded debt:					
56	(c) Contingent interest					
57	Ordinary income (lines 55, 56)		975	1 231	769	215
	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	975	1 231	769	215

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.	
		(1)	(2)	(1)	(2)
1	Unappropriate retained income (1) and equity in undistributed earnings (losses) of affiliated companies (2) at beginning of year*	\$ 35 577	\$	\$ (20 786)	\$
	CREDITS				
2	(602) Credit balance transferred from income (pp. 16 and 17) 300	975		1 231	
3	(606) Other credits to retained income (p. 58) 396				
4	(622) Appropriations released				
5	Total	975		1 231	
	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*	975		1 231	
13	Unappropriated retained income (1) and equity in undistributed earnings (losses) of affiliated companies (2) at end of year*	36 552		(19 555)	
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*	36 552	x x x x x	(19 555)	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.		St. J. & G. I. Ry. Co.		(f)		(g)		Line No.
(1)	(2)	(1)	(2)	(1)	(2)	(1)	(2)	
17 009		6 467						1
769		215						2
								3
769		215						4
								5
								6
								7
								8
								9
		1/ 1						10
		1						11
769		214						12
17 778		6 681						13
	x x x x x		x x x x x		x x x x x		x x x x x	14
17 778	x x x x x	6 681	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 definitions 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.	Ac-count 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		2/
5			VII	Yakima Valley Transportation Co.	100.00		546
6							50 548
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				THE ST. JOSEPH & GRAND ISLAND RY. CO.			
19	721	A1		STOCKS-CARRIERS-ACTIVE			
20			VII	St. Joseph Terminal R.R. Co.	50.00		2/
21							
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				" 20 - St. J. & G. I. Ry. and AT&SF Ry. (50% each)			
31							
32	2/			Carried at a nominal value of \$1.00			
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 represents 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
	2/						4
	546						5
	50 546						6
							7
							8
	100						9
	50 646						10
							11
							12
							13
	50						14
	1 879						15
	1 929						16
							17
							18
							19
	2/						20
							21
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251. CAPITAL STOCK

Give particulars of the various issues of capital stock which were in existence at the close of the year.
Show separate returns for each lessor company included in this report, classifying the stocks as follows:

Common.
Preferred.
Debenture.
Receipts outstanding.

State, in a footnote, the class of stock covered by the receipts.
In case any "Preferred" or "Debenture" stock is outstanding, the rate of dividend requirements should be shown in column (b), and it should be stated whether the dividends are 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/	27 450	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	2-22-1897	4 600	4 600			
27		1st Pref. 5%							
28		Non-Cumula-							
29		tive	100	"	5 500	5 499			
30		2nd Pref. 4%							
31		Non-Cumula-							
32		tive	100	"	5 000	3 500			
33					15 100	13 599			
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

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 2(a) 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 office, 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	Without Par Value							Cash value of consideration received for stocks actually outstanding	Line No.
	Class of stock	Date issue was authorized	Number of shares authorized	Number of shares outstanding at close of year	Number of shares nominally issued and nominally outstanding at close of year				
					In treasury	Pledged as collateral	In sinking or other funds		
(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	
\$								\$	1
									2
27 460									3
72 540									4
100 000									5
									6
									7
									8
									9
									10
50 000									11
									12
									13
									14
									15
2 500									16
22 500									17
25 000									18
									19
									20
									21
									22
									23
									24
									25
4 600									26
									27
									28
5 499									29
									30
									31
3 500									32
13 599									33
									34
									35
									36
									37
									38
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									40
									41
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									44
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									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	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")	
				Rate per cent per annum (current year)	Date due	Conversion	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(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										
34										
35										
36										
37										
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39										
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48										
49										
50										
51										
52										
53										
54										
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.
			Held in special funds or in treasury or pledged (Identify 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 (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
First lien	Junior to first lien	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
(k)	(l)										
		\$	\$	\$	\$	\$	\$	\$	\$	\$	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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											50
											51
											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					
27					
28					
29					
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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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						52
						53
Grand Total	NONE	NONE	NONE	NONE	NONE	54

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

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

The classes of tracks are defined as follows:

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

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

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

tracks switched by yard locomotives.

In the lower table, classify the mileage of road owned at close of year by States and Territories. The figures should apply to single track mileage only. Enter names of States or Territories in the column headings. Lengths should be stated to the nearest WHOLE mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Name of road (a)	Termini between which road named extends (b)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of 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							
2		Sandy, Utah to Silver Bow, Mont.,							
3		including branches	2 313	139		419	309	276	3 456
4			1/ 1			1/ 2	1/ 40	1/ 2	1/ 45
5	Oregon-Washington R.R. &	Huntington to No. Portland Jct.,							
6	Navigation Company	Ore. and Hinkle, Ore. to Spokane,							
7		Wash., including branches	1 703	31		254	116	281	2 385
8			1/ 83	1/ 1		1/ 32	1/ 23	1/ 86	1/ 225
9	Los Angeles and Salt Lake	Jordan River, Salt Lake City, Utah							
10	Railroad Company	to Daggett, Calif., Riverside							
11		Jct. to Los Angeles, Calif.							
12		and Sandy to Lyndyl, Utah,							
13		including branches	1 011	9		248	137	170	1 575
14			1/ 2	1/ 1		1/ 3	1/ 3	1/ 26	1/ 35
15	The St. Joseph & Grand Island	St. Joseph, Mo. to Hunt, Kans. and							
16	Railway Company	Troy, Kans. to Grand Island,							
17		Nebr., including branches	243	9		35	15	7	309
18								1/ 2	1/ 2
19	Note-Leased mileage sub-leased to UPRR Co.:								
20	O-WRR&N Co.-Leased from Des Chutes R.R. Co., a proprietary	Chutes R.R. Co., a proprietary							
21	company of OSLRR Co.-South Jct. to Metolius, Ore.	company of OSLRR Co.-South Jct. to Metolius, Ore.	24			4	3		31
22	-At Bend, Ore.	-At Bend, Ore.					3		3
23	Leased from B.N. Inc. at Spokane, Wash.	Leased from B.N. Inc. at Spokane, Wash.				1			1
24	Leased from U.S. Atomic Energy Commission at Richland, Wash.	Leased from U.S. Atomic Energy Commission at Richland, Wash.					1		1

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.	102	212	186	1 705	35		73					2 313
26			1/ 1										1/ 1
27													
28	O-W.R.R. & N. Co.				76	863	764						1 703
29							1/ 83						1/ 83
30													
31	L.A. & S.L.R.R. Co.		487					294	230				1 011

32	L. A. & S. L. R. R. Co.		<u>1</u> /	1						<u>1</u> /	1									<u>1</u> /	2
33																					
34	The St. J. & G. I. RyCo												111	132							243
35																					
36																					
37	<u>1</u> / Total mileage owned jointly with other Companies.																				
38																					
39																					
40																					
41																					
42																					
43																					
44																					
45																					

Lesser Initials See below Year 19 75

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

C. A. Rose

(Insert here the name of the affiant)

makes oath and says that he is

Controller

(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, 1975 to and including Dec. 31, 1975

C. A. Rose
 (Signature of affiant)

Subscribed and sworn to before me, a Notary Public

this 30th day of March, 19 76

My commission expires March 30, 1976

Use an
 L.S.
 impression seal

SUPPLEMENTAL OATH

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

State of Nebraska

County of Douglas

J. C. Kenefick

(Insert here the name of the affiant)

makes oath and says that he is

President

(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, 1975 to and including Dec. 31, 1975

J. C. Kenefick
 (Signature of affiant)

Subscribed and sworn to before me, a Notary Public

this 25th day of March, 19 76

My commission expires April 28, 1979

in and for the state and county above named.

Use an
 L.S.
 impression seal



CLAUDE E. COLLINS
 GENERAL NOTARY
 State of Nebraska

MY COMMISSION EXPIRES
March 30, 1976

(Signature of officer authorized to administer oaths)

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