

139300 ANNUAL REPORT 1976 CLASS 1 R.R. 1 of 4
UNION PACIFIC R.R.

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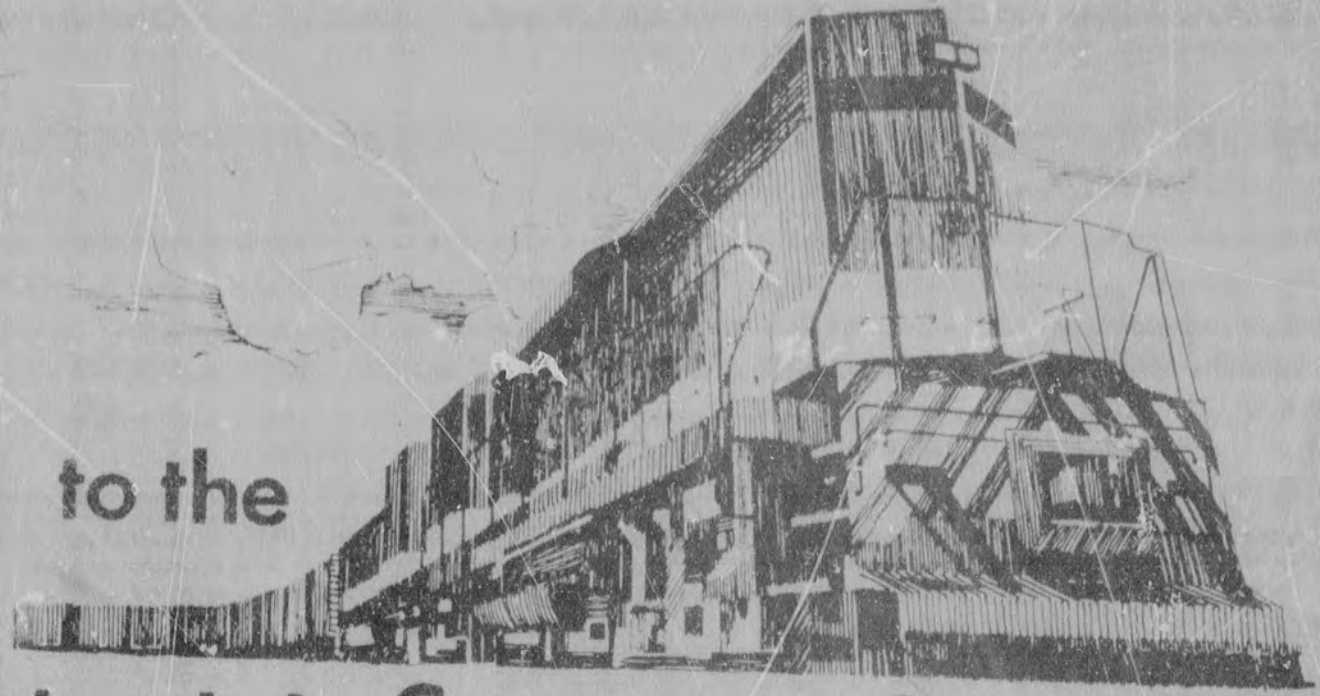
R-1
CLASS I RAILROADS

annual report



	RC000395 UNION PACI 1 0 1 139300 UNION PACIFIC R.R. INCLUDING ITS LEASED <i>Lines</i> 345 PARK AVE NEW YORK NY 10022
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, 1976

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31, of the year following that for which the report is made. 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 "true" 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 lesser 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 \$10,000,000, or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$10,000,000. 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, 1976

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

(Telephone number) 212 826-8217

(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 11: Schedule 200. Comparative General Balance Sheet - Explanatory Notes

Provision has been made for reporting investment tax credit carryover at year end.

Page 12: Schedule 200. Comparative General Balance Sheet - Liabilities and Shareholders' Equity

Reference to account 772, Insurance reserves, has been deleted.

Page 13: Schedule 200. Comparative General Balance Sheet - Explanatory Notes

Provision has been made for (1) reporting certain pension costs; (2) amounts of deferred maintenance and delayed capital improvements reported to the Commission in Ex Parte No. 305 as of December 31, 1976; and, (3) a statement as to whether a segregated political fund has been established.

Page 18: Schedule 300. Income Account For the Year

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

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

Page 20: Schedule 305. Retained Income - Unappropriated

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

Page 21: Schedule 309. Statement of Changes in Financial Position

Schedule was revised to present a more comprehensive statement and incorporate requirements of Accounting Principles Board Opinions Nos. 3 and 19.

Page 21C: Schedule 309S. Changes in Working Capital

This is a new schedule to provide an analysis of working capital.

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

Instructions revised to provide reporting of compensating balances constituting support for long-term borrowing arrangements reported in account 717, Insurance and Other Funds.

Page 23B: Schedule 203. Special Deposits

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

Page 42: Schedule 211B. Depreciation Base and Rates-Road and Equipment Owned and Used and Leased From Others

Data related to improvements on road and equipment owned and used and leased from others is transferred to Schedule 211B-1.

Page 42A: Schedule 211B-1. Depreciation Base and Rates - Improvements to Road and Equipment Leased From Others

This is a new schedule provided for reporting depreciation base and rates on improvements to road and equipment leased from others.

CORRECTION

**The preceding document has been re-
photographed to assure legibility and its
image appears immediately hereafter.**



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.

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Provision has been made for reporting investment tax credit carryover at year end.

Page 12: Schedule 200. Comparative General Balance Sheet - Liabilities and Shareholders' Equity

Reference to account 772, Insurance reserves, has been deleted.

Page 13: Schedule 200. Comparative General Balance Sheet - Explanatory Notes

Provision has been made for (1) reporting certain pension costs; (2) amounts of deferred maintenance and delayed capital improvements reported to the Commission in Ex Parte No. 305 as of December 31, 1976; and, (3) a statement as to whether a segregated political fund has been established.

Page 18: Schedule 300. Income Account For the Year

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

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

Page 20: Schedule 305. Retained Income - Unappropriated

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

Page 21: Schedule 309. Statement of Changes in Financial Position

Schedule was revised to present a more comprehensive statement and incorporate requirements of Accounting Principles Board Opinions Nos. 3 and 19.

Page 21C: Schedule 309S. Changes in Working Capital

This is a new schedule to provide an analysis of working capital.

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

Instructions revised to provide reporting of compensating balances constituting support for long-term borrowing arrangements reported in account 717, Insurance and Other Funds.

Page 23B: Schedule 203. Special Deposits

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

Page 42: Schedule 211B. Depreciation Base and Rates-Road and Equipment Owned and Used and Leased From Others

Data related to improvements on road and equipment owned and used and leased from others is transferred to Schedule 211B-1.

Page 42A: Schedule 211B-1. Depreciation Base and Rates - Improvements to Road and Equipment Leased From Others

This is a new schedule provided for reporting depreciation base and rates on improvements to road and equipment leased from others.

SPECIAL NOTICE - CONTINUED**Page 45: Schedule 211E. Accrued Liability - Leased Property**

Schedule has been retitled to reflect nature of reported data. Account 733, Accrued Depreciation; Improvements on Leased Property, has been transferred to new Schedule 211E-1.

Page 45A: Schedule 211E-1. Depreciation Reserve - Improvements To Road and Equipment Leased From Others

This is a new schedule provided for reporting accrued depreciation on improvements to road and equipment leased from others.

Page 51A: Schedule 212A. Rental Expense of Lessee**51B: Schedule 212B. Minimum Rental Commitments****51C: Schedule 212C. Lessee Disclosure****51D: Schedule 212D. Lease Commitments - Present Value****51E: Schedule 212E. Income Impact - Lessee**

These are new schedules providing for reporting of noncapitalized lease commitments by lessees, to be reported only by carriers with operating revenues of \$10 million or more.

Page 63: Schedule 223. Items in Selected Current Liability Accounts

Instructions are revised to provide for reporting all items of \$250,000; or, if the carrier has no items of \$250,000 or more, show the three largest individual items of \$100,000.

Page 65: Schedule 225. Items in Selected Reserve and Other Liability Accounts

Instructions are revised to delete reference to account 772.

Page 71: Schedule 234. Guaranties and Suretyships

Instructions requiring details of contracts of guaranty or suretyship have been modified to a "description" of the contracts.

Page 87: Schedule 350C. Railway Tax Accruals - Analysis of Federal Income Taxes

Instructions are revised to delete reference to prior period items.

Footnote reporting has been provided to show distribution of tax expense and investment tax credit data.

Page 94: Schedule 396. Items in Selected Income and Retained Income Accounts For the Year

Instructions revised to delete reference to prior period items.

Page 99: Schedule 412. Miles of Road at Close of Year - By States and Territories (Single Track)**Page 100: Schedule 413. Tracks Operated at Close of Year (For S&T Companies Only)****Page 101: Schedule 414. Changes During the Year**

Instructions revised to require reporting of whole miles of track rather than fractional miles.

Page 106: Schedule 417. Inventory of Equipment

"Grand total, all classes of cars" has been deleted.

Page 119: Schedule 516. Rails Laid in Additional Tracks and in New Lines and Extensions

Provision has been made for reporting track-miles of welded rail installed.

Page 122: Schedule 562. Compensation of Officers, Directors, Etc.

Instructions for reporting "other compensation" have been revised to more clearly define the nature of data required in column (d).

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

Schedule transferred from Annual Report Form R-1 to Monthly Report of Employees, Service and Compensation Forms A and B.

Page 130: Schedule 585. Competitive Bidding - Clayton Antitrust Act

This is former Schedule 10000 furnished to carriers separately from the Form R-1 in 1975 with advice that it would become an integral part of Form R-1 in 1976.

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Road Initials: UP

Year: 1976

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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. and title in the space provided below.
2. Show below the pages excluded and indicate the schedule number 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 7)

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.

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)
1	Frank E. Barnett	New York, N.Y.	May 11, 1976	Directors hold office	None
2	Courtney C. Brown	New York, N.Y.	"	until the next	"
3	William S. Cook	New York, N.Y.	"	annual meeting of	"
4	Spencer F. Eccles	Salt Lake City, Utah	"	the stockholders.	"
5	James H. Evans	New York, N.Y.	"	"	"
6	Elbridge T. Gerry	New York, N.Y.	"	"	"
7	William D. Grant	Kansas City, Mo.	"	"	"
8	E. Roland Harriman	New York, N.Y.	"	"	"
9	John C. Kenefick	Omaha, Nebraska	"	"	"
10	Oscar T. Lawler	Los Angeles, Cal.	"	"	"
11	Robert A. Lovett	New York, N.Y.	"	"	"
12	Morris F. Miller	Omaha, Nebraska	"	"	"
13	Minot K. Milliken	New York, N.Y.	"	"	"
14	Hamilton B. Mitchell	New York, N.Y.	"	"	"
15	John B. M. Place	New York, N.Y.	"	"	"
16	Robert W. Roth	Portland, Ore.	"	"	"
17	Vernon F. Taylor, Jr.	Denver, Colo.	"	"	"
18					
19					
20					
21					
22					
23	Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year				
24	Chairman of board Frank E. Barnett Secretary (or clerk) of board C. N. Olsen				
25	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:				
26	Elbridge T. Gerry (ex-officio), Courtney C. Brown,				
27	E. Roland Harriman, Robert A. Lovett				
	Frank E. Barnett (ex-officio), James H. Evans (ex-officio)				
	The powers and duties of the Committee are stated on Page 7.				

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. Board of Dir. & Chief Exec. Officer	Executive	E. E. Barnett	"	"
3	Vice Chmn. of Board	Executive	J. H. Evans	"	"
4	Chairman Exec. Com.	Executive	E. T. Gerry	"	"
5	President	Executive	J. C. Kenefick	"	Omaha, Nebraska
6	Executive V.P.	Executive	W. S. Cook	"	New York, N.Y.
7	Senior V.P. - Law	Executive, Legal	W. J. McDonald	"	"
8	Vice Pres. - Finance	Accounting, Fiscal, etc.	W. F. Surette	"	"
9	Vice President	Executive, Legal	R. N. Little	"	Washington, D.C.
10	Controller	Accounting, Fiscal, etc.	C. A. Rose	"	New York, N.Y.
11	Secretary	Secretary	C. N. Olsen	"	"
12	Treasurer	Treasury	H. B. Shuttleworth	"	"
13	Eastern Gen. Counsel	Legal	P. J. Coughlin, Jr.	"	"
14	Vice Pres.-Operations*	Operating	W. J. Fox	"	Omaha, Nebraska
15	Vice President*	Executive Department	C. H. Burnett	"	Portland, Oregon
16	VP-Labor Relations*	Labor Relations	G. L. Farr	"	Omaha, Nebraska
17	Vice Pres.-Traffic*	Traffic - Marketing	W. P. Bairrett	"	"
18	VP & West. Gen. Counsel*	Legal	C. B. Schaefer	"	"
19	Controller*	Accounting	J. P. Deasey	"	"
20	Asst. Treasurer*	Treasury	D. R. Bond	"	"
21					
22					
23					
24					
25					
26		* Transportation Division			
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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 companies, 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.

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).

104 A. COMPANIES CONTROLLED BY RESPONDENT

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	James 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. CES Ry. L&RGW RR
3					
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&NWT Co., CMST&PRR, CRI&PRR, ICGR, KCS Ry, MPRR, M-K-TRR, StL-SF Ry, N&W Ry
6					BN Inc., CMST&PRR
7					
8					
9	Longview Switching Co.	"	"	33.33%	SPT Co.
10	Mount Hood Ry. Co.	"	"	100.00%	SPT Co.
11	Ogden Union Ry. and Depot Co.	"	"	50.00%	BN Inc, SPT Co.
12	Pacific Fruit Express Co.	"	"	50.00%	
13	Portland Terminal R.R. Co.	"	"	40.00%	
14	Portland Traction Co.	"	"	50.00%	
15	St. Joseph Terminal R. R. Co.	"	"	50.00%	
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%	

Road Initials: UP year: 1976

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	1/ Members of the Board of Directors of Respondent are also members of the Board of Trustees of Union Pacific Foundation.				
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40					
41					
42					
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104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Form of control (c)	Extent of control (d)	Name of intermediary through which control exists (e)
1	American Rail Box Car Company	Transportation	Voting Stock	2.44%	Trailer Train Company
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
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31					

104C. 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)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	Champlin Petroleum Co.	Oil & Gas Explor. & Refining	Voting Stock	100.00%	Union Pacific Corp.
2	Rocky Mountain Energy Co.	Hard Rock Mineral Explor.	"	100.00%	"
3	Upland Industries Corp.	Real Estate	"	100.00%	"
4	Calneve Pipe Line Co.	Transportation	"	100.00%	Champlin Petroleum Co.
5	Champlin Australia, Inc.	Oil & Gas Exploration	"	100.00%	"
6	Champlin Guatemala, Inc.	"	"	100.00%	"
7	Champlin Indonesia, Inc.	"	"	100.00%	"
8	Champlin International Petroleum Company	"	"	100.00%	"
9	Champlin Norway, Inc.	"	"	100.00%	"
10	Champlin Peru, Inc.	"	"	100.00%	"
11	Champlin Philippines, Inc.	"	"	100.00%	"
12	Champlin Petrochemicals, Inc.	Manufacturing	"	100.00%	"
13	Harbor Service Stations, Inc.	Marketing of Oil & Gas Products	"	100.00%	"
14	Star Oil Co., Inc.	"	"	100.00%	"
15	Union Pacific Resources Corp.	Oil & Gas Exploration	"	100.00%	"
16	Union Pacific Resources Ltd.	"	"	100.00%	"
17	Bitter Creek Coal Company	Coal Mining	"	100.00%	Rocky Mountain Energy Co.
18	Elk Mountain Coal Company	"	"	100.00%	"
19	Hanna Basin Coal Co.	"	"	100.00%	"
20	Prospect Point Coal Company	"	"	100.00%	"
21	Winton Coal Company	"	"	100.00%	"
22	Kanda Development Co.	Real Estate	"	100.00%	"
23	Rock Springs Royalty Company	"	"	100.00%	"
24	Stauffer Chemical Company of Wyoming	Mining and Processing of Trona	"	100.00%	"
25	Uinta Development Co.	Real Estate	"	49.00% 2	"
26	Union Pacific Land Resources Corporation	"	"	52.19%	Upland Industries Corp.
27		"	"	100.00%	"
28					
29					
30					
31					
32					
33					
34					
35					

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

2/ 51% owned by Stauffer Chemical Company.

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.

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 Lines 25-27, Page 2

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.

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, 1976 (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	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	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 11, 1976
12. Give the place of such meeting. Salt Lake City, Utah

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET--ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS		8 949	13 033
1	(701) Cash			1 632
2	(702) Temporary cash investments (p. 23)		59	159
3	(703) Special deposits (p. 23)		205	149
4	(704) Loans and notes receivable (p. 23)		3 703	4 293
5	(705) Traffic, car service and other balances-Dr.		25 249	27 430
6	(706) Net balance receivable from agents and conductors		9 495	7 869
7	(707) Miscellaneous accounts receivable		512	368
8	(708) Interest and dividends receivable		91 456	75 270
9	(709) Accrued accounts receivable (p. 23)		37	61
10	(710) Working fund advances		2 214	392
11	(711) Prepayments (p. 23)		53 988	45 622
12	(712) Material and supplies		2 067	9 414
13	(713) Other current assets (p. 23)		10 517	9 802
14	(714) Deferred income tax charges (p. 87)		208 451	195 494
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)	81 257	81 257	42 731
17	(716) Capital and other reserve funds (pp. 2 and 25)	1 445	1 445	1 261
18	(717) Insurance and other funds (pp. 24 and 25)		82 702	43 992
19	Total special funds			
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		31 348	30 935
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		17 641	15 672
22	(722) Other investments (pp. 32-35)		2 603	2 939
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(1 793)	(2 300)
24	Total investments (accounts 721, 722 and 723)		49 799	47 246
	PROPERTIES			
25	(731) Road and equipment property: Road		967 872	908 831
26	Equipment		1 717 763	1 639 284
27	General expenditures		30 097	30 492
28	Other elements of investment		128 961	130 727
29	Construction work in progress		18 958	32 942
30	Total (pp. 38-41)		2 863 651	2 742 276
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)		2 863 651	2 742 276
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(615 700)	(573 547)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(14 965)	(15 686)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(630 665)	(589 233)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		2 232 986	2 153 043
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		12 953	12 963
41	(737) Miscellaneous physical property (pp. 52 and 53)		(2 972)	(2 774)
42	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		9 981	10 189
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		2 242 967	2 163 232
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)			

COMPARATIVE GENERAL BALANCE SHEET--ASSETS--Continued on page 11

NOTE.—See page 12 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)
			\$	\$
	OTHER ASSETS AND DEFERRED CHARGES			
45	(741) Other assets (p. 54)		6 917	7 335
46	(742) Unamortized discount on long-term debt		1 688	1 962
47	(743) Other deferred charges (p. 54)		3 993	4 213
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		12 598	13 510
50	TOTAL ASSETS		2 596 517	2 463 474

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 \$ 30 763

(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 \$ 299 382

— 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 \$ 157 798

(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 786, Accumulated deferred income tax 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) \$

(iii) Show the amount of investment tax credit carryover at year end \$ 9 904

(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 \$ 105 258

(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 \$ 368

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 parenthesis.

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)		118 213	17 497	
52	(752) Traffic, car service and other balances—Cr.				
53	(753) Audited accounts and wages payable		16 279	15 577	
54	(754) Miscellaneous accounts payable		8 143	6 576	
55	(755) Interest matured unpaid		3 116	2 156	
56	(756) Dividends matured unpaid		16 132	16 132	
57	(757) Unmatured interest accrued		9 250	9 481	
58	(758) Unmatured dividends declared				
59	(759) Accrued accounts payable (p. 63)		78 579	81 399	
60	(760) Federal income taxes accrued (p. 64)		1 882	(2 371)	
61	(761) Other taxes accrued (p. 64)		27 606	25 704	
62	(762) Deferred income tax credits (p. 87)				
63	(763) Other current liabilities (p. 63)		3 618	10 391	
64	Total current liabilities (exclusive of long-term debt due within one year)		282 818	182 542	
LONG-TERM DEBT DUE WITHIN ONE YEAR					
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 45 529	(a2) Held by or for respondent 800	44 729	104 794
LONG-TERM DEBT DUE AFTER ONE YEAR					
66	(765) Funded debt unmatured	(a1) Total issued 160 381	(a2) Held by or for respondent 117 102	43 279	43 279
67	(766) Equipment obligations	426 835		426 835	385 726
68	(767) Receivers' and Trustees' securities	(pp. 56-59)			
69	(768) Debt in default				
70	(769) Amounts payable to affiliated companies (p. 62)			15 635	15 018
71	Total long-term debt due after one year			485 749	444 023
RESERVES					
72	(771) Pension and welfare reserves (p. 65)				
73	(774) Casualty and other reserves (p. 65)			33 502	50 096
74	Total reserves			33 502	50 096
OTHER LIABILITIES AND DEFERRED CREDITS					
75	(781) Interest in default (p. 58)				
76	(782) Other liabilities (p. 65)			17 414	11 550
77	(783) Unamortized premium on long-term debt			500	586
78	(784) Other deferred credits (p. 65)			1 920	2 513
79	(785) Accrued liability—Leased property (p. 45)				
80	(786) Accumulated deferred income tax credits (p. 87)			432 810	410 656
81	Total other liabilities and deferred credits			452 644	425 305
SHAREHOLDERS' EQUITY					
Capital stock (Par or stated value)			(a1) Total issued	(a2) Nominally issued securities	
82	(791) Capital stock issued: Common stock (p. 61)	403 992	179 695	224 297	224 297
83	Preferred stock (p. 67)	108 543	33 683	74 860	74 860
84	Total	512 535	213 378	299 157	299 157
85	(792) Stock liability for conversion (p. 68)				
86	(793) Discount on capital stock				
87	Total capital stock			299 157	299 157
Capital surplus					
88	(794) Premiums and assessments on capital stock (p. 69)			4 328	4 328
89	(795) Paid-in surplus (p. 69)			3 472	3 472
90	(796) Other capital surplus (p. 69)			3 835	3 835
91	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—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
92	(797) Retained income—Appropriated (p. 69)		30 402	27 055
93	(798) Retained income—Unappropriated (p. 20)	2/	955 881	918 867
94	Total retained income		986 283	945 922
	Treasury Stock			
95	(798.5) Less: Treasury stock		1 297 075	1 256 714
96	Total shareholders' equity		2 596 517	2 463 474
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable	\$			\$
Per diem payable				
Net amount	\$ NONE	X X X X X X X X	X X X X X X X X	\$

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

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

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See Note 9 on Page 14

(b) Show amount of past service pension costs determined by actuaries at year end: \$ 72 088

(c) Total pension costs for year:

Normal costs \$ 4 963

Amortization of past service costs \$ 5 588

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund: \$ 25 523

(e) 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): See Note 1 on Page 15

Date of trust agreement or latest amendment: September 14, 1976

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

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement: See Note 2 on Page 15

(g) (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

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

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

200. COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES—Concluded

7. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610).
 YES _____ NO X See note 3 on Page 15

8. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of December 31, 1976:

Deferred maintenance	\$ 18 770
Delayed capital improvements	\$ 22 454

NOTES AND REMARKS

(Dollars in Thousands)

9. 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 1976 indicated that as of December 31, 1975 the actuarially computed value of vested benefits of the funded plan exceeded the value of the pension plan assets by \$25,523. Charges to operating expenses include \$14,312 (\$10,551 under the funded plan and \$3,761 under the unfunded plan) in 1976 and \$13,018 (\$9,180 under the funded plan and \$3,838 under the unfunded plan) in 1975. Such charges applicable to the funded plans include prior service costs which are being amortized over thirty (30) years.
10. 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 \$1,430 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 \$28,583.
11. 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)

Footnotes to pages 13 and 14.

1. Morgan Guaranty Trust Co., Citibank, N. A. and The Bank of New York.
2. Mount Hood Railway Company Union Pacific Motor Freight Company
Rocky Mountain Energy Company Upland Industries Corporation
Spokane International Railroad Company Yakima Valley Transportation Company
Union Pacific Corporation

Charges reflected in the actuarial report are separately determined for each company and are based on the entry age normal method. Under this method, projected benefits, liabilities and expenses are determined for each employee included in the current valuation.

3. Union Pacific Corporation, Respondent's parent company, is the sponsor of The Fund For Effective Government (the "Fund"), a separate segregated fund utilized for political purposes established and operated in accordance with the Federal Election Campaign Act of 1971, as amended (the "Act"). The administrative expenses of the Fund are paid by Union Pacific Corporation. Certain of Respondent's executive and administrative personnel have been solicited from time to time by the Fund consistent with the Act and certain executive officers of Respondent are members of the Fund's managing Finance Committee.

Footnotes to pages 12 and 13, Schedule 200.

- 1/ Includes intercompany ownership.
- 2/ 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 operation 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)	1 161 170	992 029	
2	(531) Railway operating expenses (p. 74)	375 483	761 147	
3	Net revenue from railway operations	285 687	230 882	
4	(532) Railway tax accruals (p. 86)	124 379	87 211	
5	(533) Provision for deferred taxes (p. 87)	15 739	31 758	
6	Railway operating income	145 569	111 913	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)		1 112	
8	(504) Rent from locomotives (p. 91)	2 209	2 222	
9	(505) Rent from passenger-train cars (p. 91)	1	22	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	439	179	
12	(508) Joint facility rent income	2 672	2 491	
13	Total rent income	5 321	6 026	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	10 014		
15	(537) Rent for locomotives (p. 91)	1	(1)	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	12	(2)	
19	(541) Joint facility rents	5 073	5 070	
20	Total rents payable	15 100	5 067	
21	Net rents (lines 13, 20)	(9 779)	959	
22	Net railway operating income (lines 6, 21)	135 790	112 872	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	155	122	
25	(510) Miscellaneous rent income (p. 88)	2 254	2 410	
26	(511) Income from nonoperating property (p. 53)	16	25	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	182	4	
29	(514) Interest income	2 514	2 280	
30	(516) Income from sinking and other reserve funds	447	207	
31	(517) Release of premiums on funded debt	85	176	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	1 233	4 199	
34	Dividend income (from investments under equity only)	\$		
		x x x x	x x x x	x x x x
35	Undistributed earnings (losses)	2 051	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			
		2 051	2 224	x x x x
37	Total other income	8 937	11 647	
38	Total income (lines 22, 37)	144 727	124 519	
	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)	75	13	
42	(544) Miscellaneous tax accruals (p. 53)	292	270	
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 example 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) <u>1/</u>		
\$	\$	\$	\$	\$	\$	\$	
1 161 170		1 161 170					1
875 483		875 483					2
x x x x x	x x x x x	285 687	x x x x x	x x x x x			3
124 379		124 379					4
15 739		15 739					5
x x x x x	x x x x x	145 569	x x x x x	x x x x x			6
							7
2 209		2 209					8
1		1					9
							10
439		439					11
2 672		2 672					12
x x x x x	x x x x x	5 321	x x x x x	x x x x x			13
10 014		10 014					14
1		1					15
							16
							17
12		12					18
5 073		5 073					19
x x x x x	x x x x x	15 100	x x x x x	x x x x x			20
x x x x x	x x x x x	(9 779)	x x x x x	x x x x x			21
x x x x x	x x x x x	135 790	x x x x x	x x x x x			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.

1/ Passenger information is not reported in accordance with exemption granted by the Bureau of Accounts, ICC, in letter dated October 25, 1976.

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	\$ 17	\$ 35	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	2 948	3 769	
47	Total miscellaneous deductions	3 332	4 087	
48	Income available for fixed charges (lines 38, 47)	141 395	120 432	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	55	65	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	36 135	30 829	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	6 190	5 276	
53	(548) Amortization of discount on funded debt	359	382	
54	Total fixed charges	42 739	36 552	
55	Income after fixed charges (lines 48, 54)	98 656	83 880	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	98 656	83 880	
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	98 656	83 880	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)	13 200		
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)	5 700		
66	Total extraordinary items (lines 63-65)	7 500		
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)	7 500		
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	106 156	83 880	

* Less applicable income taxes of:

\$

555 Unusual or infrequent items-Net-(Debit) credit _____

560 Income (loss) from operations of discontinued segments _____

565 Gain (loss) on disposal of discontinued segments _____

592 Cumulative effect of changes in accounting principles _____

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

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"; and 590, "Income taxes on extraordinary items" are to be disclosed in Schedule 396, page 94.

(Dollars in Thousands)

Note referring to Schedule 308, Page 20

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

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

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

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

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, 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	\$ 903 195	\$ 15 672
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	104 105	2 051
4	(606) Other credits to retained income		
5	(622) Appropriations released	76	
6	Total	104 181	2 051
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds	3 423	
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)	65 795	
12	Total	69 218	
13	Net increase (decrease) during year (Line 6 minus line 12)	34 963	2 051
14	Balances at close of year (Lines 1 and 13)	938 158	17 723
15	Balance from line 14 (c)	17 723	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	955 881	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606		x x x x x
18	Account 616		x x x x x

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

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	2/26/76	4/01/76
2	UPRRCo-Common	7%		224 237	15 700	2/26/76	4/01/76
3	UPRRCo-Common	7%		224 287	15 700	5/27/76	7/01/76
4	UPRRCo-Common	7%		224 287	15 700	8/26/76	10/01/76
5	UPRRCo-Preferred	2%		74 843	1 497	8/26/76	10/01/76
6	UPRRCo-Common	7%		224 237	15 700	11/18/76	1/03/77
7	St. J&GI-1st Preferred	5%		13	1/	6/25/36	12/15/76
8	" " " 2nd "	4%		4	1/ 1	6/25/36	12/15/76
9	" " " Common	2%		10	1/	6/25/36	12/15/76
10							
11	Please see footnote 1/ 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 application 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.

Use reference columns (a), (b) and (c) as a guide in presenting and computing the requested information as follows:

Reference

Column

- (a) Schedules in this report where disclosure may be found.
 (b) Applicable line number in reference schedule.
 (c) Applicable column(s) in reference schedule.

When two or more line numbers of columns appear in reference columns, add or subtract the amounts as indicated. For example, the notation "(a)" - "(b)" in reference column (c) means to subtract the amounts in column (b) from the amount in column (a).

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	\$
1	300	32	(b)	Working capital provided by operations:	
				Net income (loss) before extraordinary items	98 656
2	324	17	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
3	396	-	-	Retirement of nondepreciable property	1 793
4	NOTE A	-	-	Loss (gain) on sale or disposal of tangible property	1 271
5	300	5	(b)	Add depreciation and amortization expenses	78 425
6	300	35	(a)	Net increase (decrease) in deferred income taxes	15 739
7	200	71.74	(b) - (c)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	(2 051)
				Net increase (decrease) in noncurrent portion of estimated liabilities	1/ (3 394)
				Other (specify):	
8					
9					
10					
11					
12					
13					
14				1/ Exclusive of adjustment to the Reserve for cessation of	
15				passenger service approved by the accounting board in letter of	
16				January 24, 1977.	
17					
18				Total working capital from operations before extraordinary items	190 439

309. STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
19	300	68	(b)	Working capital provided by operations (Continued): Extraordinary items and accounting changes	\$ 7 500
20	300	63	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	(13 200)
21	300	65	(b)	Loss (gain) on extraordinary items	5 700
22	300	67	(b)	Net increase (decrease) in deferred income taxes	
				Cumulative effect of changes in accounting principles	
				Other (specify):	
23					
24					
25					
26					
27					
28				Total working capital from extraordinary items and accounting changes	190 439
29				Total working capital from operations (lines 18 and 28)	
30				Working capital from sources other than operating:	
31				Proceeds from issuance of long-term liabilities	86 090
32				Proceeds from sale/disposition of carrier operating property	7 317
33				Proceeds from sale/disposition of other tangible property	
				Proceeds from sale/repayment of investments advances	1 070
34				Net decrease in sinking and other special funds	
35				Proceeds from issue of capital stock	
			(e) + (f) - (i)		
				Other (specify): Advances to affiliated companies.	617
36				Miscellaneous other balance sheet changes.	17 794
37					
38					
39					
40					
41				Total working capital from sources other than operating	112 888
42				Total sources of working capital (lines 29 and 41)	303 327

See APPLICATION OF WORKING CAPITAL on following page

309-STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded				
Line No.	Reference		Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)	
			APPLICATION OF WORKING CAPITAL	\$
43	-	-	Amount paid to acquire/retire long-term liabilities	44 981
44	305	10	Cash dividends	65 795
45	211	52	Purchase price of carrier operating property	179 948
46	-	-	Purchase price of other tangible property	
47	205	99	Purchase price of long-term investments and advances	1 147
	206	99		
48	204	41	Net increase in sinking or other special funds	38 710
49	229	15	Purchase price of acquiring treasury stock	
	-	-	Other (specify):	
50				
51				
52				
53				
54				
55				
56			Total application of working capital	330 581
			Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	(27 254)

NOTE A: Furnish the actual amount of depreciation and amortization expenses taken during the year. The following can be used as references:

Schedule	Line	Column
322	26	(b)
326	3	(b)
330	9	(b)
214	22	(j)
200	46	(b) - (c)
200	78	(b) - (c)

3095.-CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital

Line No.	References		Description (d)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)			
1	200	1,2	(b)	\$ 8 949	\$ 14 665	\$ (5 716)
2	200	4	(b)	205	149	56
3	200	11	(b)	2 214	392	1 822
4	200	12	(b)	53 988	45 622	8 366
5	-	-	-	143 095	134 666	8 429
6	200	51	(b)	118 213	17 497	100 716
7	200	59	(b)	78 579	81 399	(2 820)
8	200	65	(b)	44 729	104 794	(60 065)
9	-	-	-	86 026	83 646	2 380
10	-	-	-	(119 096)	(91 842)	(27 254)

Net increase (decrease) in working capital (= line 56, Schedule 309)

Road Initials: UP

Year: 1976

21D

NOTES AND REMARKS

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	704	Amounts due for construction of track		122
2	704	Notes receivable		78
3	704	Deferred collection on sales of real estate - short term		5
4		Total Account 704		205
5				
6	709	Freight settlements in suspense		76 406
7	709	Accounts recollectible		3 995
8	709	Protective service revenue in suspense		1 620
9	709	Car hire and car mileage settlements in suspense		1 447
10	709	Unaudited bills receivable		
11		U.S. Government -- mail service		2 797
12		Joint facilities		1 242
13		Repairs and lubrication - AAR billing		1 180
14		Scrap sales		319
15	709	Incentive per diem settlements in suspense		775
16	709	Other items, each less than \$250,000		1 675
17		Total Account 709		91 456
18				
19	711	Insurance premiums		1 282
20	711	Funded pension plan costs		932
21		Total Account 711		2 214
22				
23	713	Advances on equipment financed - Equipment Trusts Nos. 1		
24		through 3 of 1976		1 233
25	713	Amtrak accounts - expenses		366
26	713	Advance charges in transit		343
27	713	Other items, each less than \$250,000		125
28		Total Account 713		2 067
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 if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 203, account 703, Special deposits.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.
6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

NONE

Schedule 203.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$250,000 or more reflected in account 703, Special deposits, at the close of the year. Items of less than \$250,000 may be combined in a single entry and described as "Minor items less than \$250,000". For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1		
2		
3		
4		
5	Minor items less than \$250,000.	59
6	Total	59
	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	Held on behalf of respondent	
20	Held on behalf of others	
21	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 depository
	(a)	(b)	(c)
1		<u>Sinking Funds:</u>	
2	715	The Chase Manhattan Bank (NA) Succ.	
3		Trustee, Ref. Mtge. 2-1/2% Bonds, Series	
4		C-Sinking Fund-for redemption of UPRR	
5		Co. Ref. Mtge. Bonds or Bonds of Lessor	
6		Cos.	Chase Manhattan Bank (NA)
7			
8		<u>Capital Funds:</u>	
9	716	The Chase Manhattan Bank (NA) Succ.	
10		Trustee, Ref. Mtge. Release Account-	
11		Funds deposited with Trustee of UPRR	
12		Co. Ref. Mtge. for value of mortgaged	
13		property sold, to be held until	
14		capital expenditures of equal ledger	
15		value are certified to Trustee	Chase Manhattan Bank (NA)
16			
17	716	Funds deposited with Trustees, in lieu	Chase Manhattan Bank (NA)
18		of value of equipment destroyed under	Citibank, N. A.
19		equipment financing obligations	Morgan Guaranty Trust Co. of New York
20			and Chemical Bank
21			
22	716	Funds deposited with Trustees repre-	Chase Manhattan Bank (NA)
23		senting unspent proceeds from sale of	Citibank, N. A.
24		equipment financing obligations	Morgan Guaranty Trust Co. of New York
25			and Chemical Bank
26			
27	716	Funds deposited covering collections	
28		set aside under Incentive Per Diem:	
29			
30		Incentive Per Diem Revenues	(Morgan Guaranty Trust Co. of New
31		1/Interest on Incentive Per Diem Funds	York and Citibank, N. A.
32		Invested	
33	716	Funds deposited covering unexpended	Omaha National Bank and Citibank,
34		Ex Parte 305 revenues	N. A.
35			Total Account 716
36			
37		<u>Insurance and Other Reserve Funds:</u>	
38	717	Cash deposited for service inter-	
39		ruption insurance, interest rate	
40		7-15/16%	Barclays Bank International Limited,
41			Grand Cayman, British West Indies

¹Includes income of \$ 1 657 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)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
							3
							4
	430	430					5
							6
							7
							8
							9
							10
							11
							12
							13
	7	7					14
							15
							16
2 307	7 650	1 544	8 413	83		8 330	17
							18
							19
							20
							21
							22
6 081	86 785	79 063	13 803	25		13 778	23
							24
							25
							26
							27
							28
22 341	2 050	76	24 315	183		24 132	29
							30
4 912	1 657		6 569			6 569	31
							32
7 090	77 864	56 797	28 157	157		28 000	33
42 731	176 013	137 487	81 257	448		80 809	34
							35
							36
							37
							38
							39
1 261	184		1 445	1 445			40
							41

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 6

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	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	1/(e)	(f)	(g)
					% \$	\$	
1	721	A-1		<u>STOCKS-CARRIERS-ACTIVE</u>			
2			VII	Camas Prairie R.R. Co.	50.00		50
3			VII	Denver Union Terminal Ry. Co.	16.67		5
4			VII	Kansas City Terminal Ry. Co.	8.33		183
5			VII	Longview Switching Co.	33.33		1
6			VII	Mount Hood Railway Co.	100.00		500
7			VII	Ogden Union Ry. & Depot Co.	50.00		13
8			VII	Pacific Fruit Express Co.	50.00		12 000
9			VII	Portland Terminal R.R. Co.	40.00		1 879
10			VII	Portland Traction Co.	50.00		1 951
11			VII	The Pullman Co.	6.00		748
12			VII	St. Joseph Terminal R.R. Co.	50.00		27
13			VII	Spokane International R.R. Co.	100.00		6 633
14			VII	Traller Train Co.	2.44		112
15			VII	Union Pacific Motor Freight Co.	100.00		5
16			VII	Yakima Valley Transportation Co.	100.00		546
17				Total Class A			24 626
18							
19	721	B-1		<u>BONDS-CARRIERS-ACTIVE</u>		Due	
20			VII	Mount Hood Railway Co. Deb.		Oct. 31, 1998	480
21							
22	721	C-1		<u>OTHER SECURED OBLIGATIONS-CARRIERS-ACTIVE</u>			
23			VII	Certificate of Int. in Pacific Fruit			
24				Express Co. Conditional Sale Agreemt.		1977-1984	705
25							
26							
27	1/Explanation of joint control:						
28	Line	2	- BN Inc., O-WRR&N (50% each)				
29	"	3	- AT&SF Ry., BN Inc., CRI&PRR, C&S Ry., D&RGWRR & UPRR (16.67% each)				
30	"	4	- AT&SF Ry., BN Inc., C&NWT Co., CMStP&PRR, CEI&PRR, ICGRR, KCS Ry.,				
31	"		MPRR, M-K-TRR, StL-SF Ry., UPRR and N&W Ry. (8.33% each)				
32	"	5	- BN Inc., CMStP&PRR and UPRR (33.33% each)				
33	"	9	- BN Inc., and O-WRR&N (40% each); SPT Co. (20%)				
34	Lines	7, 8 & 10	- SPT Co. and UPRR (50% each)				
35	Line	11	- Various companies				
36	"	12	- AT&SF Ry., StJ&GI Ry. (50% each)				
37	"	14	- Proprietary companies, subject to change				
38							
39	2/Carried at a nominal value of \$1.00						
40							
41							
42							
43							
44							
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
In sinking, insurance, and other funds (h)	Total book value (i)		Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
\$	\$	\$	\$	\$	%	\$	
	50						1
	5						2
	183						3
	1						4
	500						5
	13						6
	12 000						7
	1 879						8
	1 951						9
	748	3/ 177			\$4.05	3/ 177	10
	2/						11
	6 633						12
	112						13
	5						14
	546						15
	24 626	177				177	16
							17
							18
	480				4	29	19
							20
							21
							22
	705		100	100	7-3/4	59	23
							24
							25
							26
							27
							28
							29
3/ Represents an adjustment to reflect taxable income on dividend received in 1975.							30
							31
							32
							33
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
47	721	D-1		UNSECURED NOTES-CARRIERS-ACTIVE	% \$	\$	
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	721	E-1		INVESTMENT ADVANCES-CARRIERS-ACTIVE			
52		VII	Camas Prairie R.R. Co.			570	
53		VII	Denver Union Terminal R.R. Co.			647	
54		VII	Harbor Belt Line R.R. Co.			15	
55		VII	Kansas City Terminal R.R. Co.			1 973	
56		VII	Longview Switching Co.			31	
57		VII	Mount Hood Railway Co.				
58		VII	Ogden Union Ry. & Depot Co.			1 348	
59		VII	St. Joseph Terminal R.R. Co.			156	
60		VII	Yakima Valley Transportation Co.			44	
61			Total Class E			4 784	
62							
63							
64							
65			Grand Total-Account 721			31 348	
66							
67							
68							
69							
70							
71							
72							
73							
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98							
99							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
In sinking, insurance, and other funds (h)	Total book value (i)		Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
\$	\$	\$	\$	\$	%	\$	
	175				6	11	47
	578				6½&7½	40	48
	753					51	49
							50
							51
	570	149	44	44	6	19	52
	647						53
	15				5	1	54
	1 973	250					55
	31						56
			10	10			57
	1 348	4	14	14	5&6	68	58
	156		7	7	5	11	59
	44	212	204	204			60
	4 784	615	279	279		99	61
							62
							63
	31 348	792	379	379		405	64
							65
							66
							67
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							99

206. OTHER INVESTMENTS

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged	Unpledged
(a)	(b)	(c)	(d)		(e)	(f)
1	722	A-1		<u>STOCKS-CARRIERS-ACTIVE</u>	\$	\$
2			VII	Chicago R.I. & Pacific R.R. Co. Common		941
3						
4						
5	722	A-3		<u>STOCKS-NONCARRIERS-ACTIVE</u>		
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	Wyo. Indust. Develop. Corp. Common		22
10						162
11				Total Class A		1 103
12						
13	722	C-3		<u>OTHER SECURED OBLIGATIONS-NONCARRIES-ACTIVE</u>		
14						
15			X	R. M. and E. T. Veltman - Note Dec. 31, 1991		839
16			X	Mustang Machinery Inc. - Note Jan. 6, 1982		11
17			I	U.S. Plywood-Champion Papers Inc.-Note Dec. 18, 1980		1
18			X	T. C. Rountree - Note Feb. 28, 1979		1
19			X	Western Petro Products - Note Jan. 31, 1977		9
20				Deferred Collections on sales of		
21				real estate Various		89
22				Total Class C		950
23						
24	722	D-1		<u>UNSECURED NOTES-CARRIERS-ACTIVE</u>		
25			VII	Central Railroad of New Jersey - Note Sept. 30, 1979		42
26						
27	722	D-3		<u>UNSECURED NOTES-NONCARRIERS-ACTIVE</u>		
28				Deferred Collections on Construction of		
29				Track Various		402
30				Total Class D		444
31						
32						
33	722	E		<u>INTEREST ADVANCES</u>		
34				Association of Western Railroads		47
35				Pacific Car Demurrage		2
36				Pacific South Coast Freight		7
37				Western Weighing and Inspection Bureau		50
38				Total Class E		106
39						
40				Grand Total - Account 722		2 603
41						
42	Note to Schedules 205 and 206 - The balance of \$1,793 in Account 723, Reserve for					
43	Adjustment of Investment in Securities - Cr., is a general reserve for losses					
44	in unspecified security values.					
45						
46						

206. OTHER INVESTMENTS—Continued

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

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

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

column (i), 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
	22						8
	162						9
1	103						10
							11
							12
							13
	839		26	26	9%	78	14
	11		2	2	9½%	1	15
	1		1	1			16
	1	2	1	1			17
	9	9					18
							19
	89	3	18	18	9½%	7	20
	950	14	48	48		86	21
							22
							23
	42	48	6	6			24
							25
							26
							27
	402	293	637	637	Var.	44	28
	444	341	643	643		44	29
							30
							31
							32
	47						33
	2						34
	7						35
	50						36
	106						37
							38
							39
	2 603	355	691	691		130	40
							41
							42
							43
							44
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							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						
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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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20. 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)(1) 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 (h), line 21, schedule 200.
6. For definitions of "carrier" and "noncarrier," see general instructions 6 and 7 on page 27.
(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company)						
1	Ogden Union Railway & Depot Company	\$ 115	\$	\$	\$	\$ 82	\$ 33
2	Mount Hood Railway Company	(48)		60			12
3	Pacific Fruit Express Company	3 954		(1 062)			2 892
4	Portland Terminal Railroad Company	51		420			471
5	Portland Traction Company	250		99			349
6	Spokane International Railroad Company	6 220		2 348			8 568
7	Union Pacific Motor Freight Company	4 866		193			5 059
8	Yakima Valley Transportation Company	264		(7)			257
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28	Total carried forward to Page 35B	15 672		2 051		82	17 641

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	\$ 15 672	\$	\$ 2 051	\$	\$ 82	\$ 17 641
30							
31							
32							
33							
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37							
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55							
56							
57							
58							
59	Total	15 672		2 051		82	17 641
60	Noncarriers: (Show totals only for each column)						
61	Total (lines 59 and 60)	15 672		2 051		82	17 641

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	Aetna Life & Casualty	\$ 112	\$ 112
2		Alcon Laboratories, Inc.	89	
3		Allied Stores Corp.	74	
4		Amax, Inc.	99	
5		American Home Products Corp.		
6		Avon Products, Inc.	189	
7		Boeing Co.	118	118
8		Boise Cascade Corp.	66	
9		Central Telephone & Utilities Corp.	155	
10		Cincinnati Milacron, Inc.	137	137
11		Crown Zellerbach Corp.	152	
12		Digital Equipment Corp.	100	
13		Disney (Walt) Productions	101	
14		E. I. DuPont de Nemours Co.	99	
15		Eastman Kodak Co.	156	
16		Exxon Corp.	120	120
17		General Motors Corp.	181	
18		Halliburton Co.	103	
19		Inland Steel Co.	118	118
20		International Business Machines Corp.	227	
21		International Flavors & Fragrances	125	
22		INCO Ltd.	102	
23		Johnson & Johnson	91	
24		Marsh & McLennan Co.	98	
25		Mercantile Stores Co., Inc.	116	
26		Penney (J.C.) Company, Inc.	127	
27		Perkin Elmer Corp.	185	
28		Proctor & Gamble Company	70	
29		Ralston Purina Co.	86	
30		Reynolds Metals Co.	111	111
31		Schering-Plough Corp.	120	
32		Sears Roebuck & Co.	152	
33		Superior Oil Co.	135	
34		Textron, Inc.		
35		Union Carbide Corp.	171	
36	B-3	U.S. Treasury Obligations	1 659	3 275
37	D-3	Promissory and Demand Notes	1 986	16 791
38				
39				
40				
41				
42				
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44				
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49				

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)		
\$	\$	Union Pacific Foundation	1
20	26	" " "	2
59	80	" " "	3
48	54	" " "	4
140	117	" " "	5
		" " "	6
		" " "	7
85	121	" " "	8
		" " "	9
		" " "	10
		" " "	11
30	50	" " "	12
		" " "	13
		" " "	14
17	23	" " "	15
		" " "	16
40	36	" " "	17
		" " "	18
		" " "	19
69	66	" " "	20
		" " "	21
		" " "	22
28	29	" " "	23
49	55	" " "	24
46	90	" " "	25
		" " "	26
		" " "	27
67	89	" " "	28
78	103	" " "	29
		" " "	30
30	22	" " "	31
45	32	" " "	32
21	23	" " "	33
24	29	" " "	34
		" " "	35
2 212	2 212	" " "	36
16 781	16 781	" " "	37
			38
			39
			40
			41
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211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

Line No.	Account (a)	(Dollars in thousands) Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering _____	\$ 21 842	\$	\$
2	(2) Land for transportation purposes _____	30 708		
3	(2 1/2) Other right-of-way expenditures _____	859		
4	(3) Grading _____	151 055		
5	(5) Tunnels and subways _____	14 990		
6	(6) Bridges, trestles, and culverts _____	81 795		
7	(7) Elevated structures _____			
8	(8) Ties _____	52 517		
9	(9) Rails _____	96 026		
10	(10) Other track material _____	76 063		
11	(11) Ballast _____	33 958		
12	(12) Track laying and surfacing _____	48 228		
13	(13) Fences, snowsheds, and signs _____	7 346		
14	(16) Station and office buildings _____	55 445		
15	(17) Roadway buildings _____	8 466		
16	(18) Water stations _____	1 828		
17	(19) Fuel stations _____	4 782		
18	(20) Shops and engine houses _____	43 285		
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 _____	3 557		
24	(26) Communication systems _____	20 114		
25	(27) Signals and interlockers _____	77 043		
26	(29) Power plants _____	1 239		
27	(31) Power-transmission systems _____	3 493		
28	(35) Miscellaneous structures _____	898		
29	(37) Roadway machines _____	31 081		
30	(38) Roadway small tools _____	182		
31	(39) Public improvements—Construction _____	15 194		
32	(43) Other expenditures—Road _____	29		
33	(44) Shop machinery _____	23 657		
34	(45) Power-plant machinery _____	3 080		
35	Other (specify and explain) _____			
36	Total expenditures for road _____	908 831		
37	(52) Locomotives _____	406 311		
38	(53) Freight-train cars _____	1 190 626		
39	(54) Passenger-train cars _____			
40	(55) Highway revenue equipment _____	238		
41	(56) Floating equipment _____			
42	(57) Work equipment _____	27 351		
43	(58) Miscellaneous equipment _____	14 758		
44	Total expenditures for equipment _____	1 639 284		
45	(71) Organization expenses _____			
46	(76) Interest during construction _____	25 734		
47	(77) Other expenditures—General _____	4 758		
48	Total general expenditures _____	30 492		
49	Total _____	2 578 607		
50	(80) Other elements of investment (p. 41) _____	130 727		
51	(90) Construction work in progress _____	32 942		
52	Grand Total _____	2 742 276		

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owred property (g)	Leased property (h)	(i)	(j)	
\$ (742)	\$	\$ 214	\$	\$ (956)	\$ 20 886	1
2/ 2 015		154		1 861	32 569	2
65		5		60	919	3
5 255		2 142		3 113	154 168	4
6 415				6 415	21 405	5
2 063		657		1 406	83 201	6
						7
2 182		350		1 832	54 349	8
4 293		597		3 696	99 722	9
7 037		791		6 246	82 309	10
1 455		179		1 276	35 234	11
3 720		287		3 433	51 661	12
302		53		249	7 595	13
3 516		1 304		2 212	57 657	14
1 287		36		1 251	9 717	15
36		46		(10)	1 818	16
457		43		424	5 206	17
4 900		410		4 490	47 775	18
						19
					71	20
						21
228		87		141	3 698	22
2 940		314		2 626	22 740	23
11 550		258		11 292	88 335	24
84		130		(46)	1 193	25
97		76		21	3 514	26
107		1		106	1 004	27
4 692		163		4 529	35 610	28
1				1	183	29
661		30		631	15 825	30
					29	31
4 115		1 307		2 808	26 465	32
183		249		(66)	3 014	33
						34
68 924		9 883		59 041	967 872	35
35 824		19 824		16 000	422 311	36
80 910		24 631		56 279	1 246 905	37
						38
		238		(238)		39
						40
7 319		630		6 689	34 040	41
955		1 206		(251)	14 507	42
125 008		46 529		78 479	1 717 763	43
						44
		331		(331)	25 403	45
		64		(64)	4 694	46
		395		(395)	30 097	47
193 932		56 807		137 125	2 715 732	48
		1 766		(1 766)	128 961	49
(13 984)				(13 984)	18 958	50
179 948		58 573		121 375	2 863 651	51
						52

1/ Additions and betterments to road property, other than land or tracks, of less than five hundred dollars were charged to operating expenses as provided for in instruction 2-2 of the Uniform System of Accounts for Railroad Companies.

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

Note referring to Schedule 211:

2/	\$1 215	North Platte, Nebraska - Acquire 727 acres of land for construction of proposed hump yard.
	\$ 189	Portland, Oregon - Acquire 5.563 acres of land for construction of public automobile loading and unloading facilities.

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	Kansas line Change	551	\$	\$ 761
2				
3	Minor items each less than \$100	551		555
4				
5	Charges to Property Investment	731		455
6				
7	Adjustment to reserve for Cessation of			
8	Passenger Service	774	5	
9				
10				
11				
12				
13				
14				
15				
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18				
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22				
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42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x	5	1 771
51	NET CHANGES	x x x		1 766

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.

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) effected.

Line No.	(Dollars in thousands) 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	21 760	21 377	.73			
2	(2-1/2) Other right-of-way expenditures	761	789	1.91			
3	(3) Grading	149 570	151 740	.09			
4	(5) Tunnels and subways	21 424	21 446	.69			
5	(6) Bridges, trestles, and culverts	78 503	79 607	1.57			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	6 417	7 403	2.88			
8	(16) Station and office buildings	50 071	53 447	2.48			
9	(17) Roadway buildings	7 408	8 574	2.59			
10	(18) Water stations	1 515	1 514	2.47			
11	(19) Fuel stations	4 482	4 733	2.66			
12	(20) Shops and enginehouses	43 229	43 484	2.10			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	90	90	2.03			
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	2 355	2 383	3.30			
18	(26) Communications systems	18 089	20 055	3.17			
19	(27) Signals and interlockers	77 174	84 596	2.84			
20	(29) Power plants	1 192	1 196	1.45			
21	(31) Power transmission systems	3 539	3 582	3.47			
22	(35) Miscellaneous structures	790	904	2.15			
23	(37) Roadway machines	29 227	29 706	5.33			
24	(39) Public improvements—Construction	12 426	12 660	1.84			
25	(44) Shop machinery	19 523	21 627	3.20			
26	(45) Power plant machinery	3 488	3 539	2.43			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	553 033	574 452	1.81			
	EQUIPMENT						
30	(52) Locomotives	405 016	426 604	5.49			
31	(53) Freight-train cars	1 183 720	1 232 681	3.46			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	238					
34	(56) Floating equipment						
35	(57) Work equipment	27 293	33 835	4.79			
36	(58) Miscellaneous equipment	14 757	14 642	12.57			
37	Total equipment	1 631 024	1 707 762	3.96			
38	GRAND TOTAL	2 184 057	2 282 214	XX XX			XX XX

Please see notes on Page 48.

211B-1 DEPRECIATION BASE AND RATES—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Show in column (b) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in column (c) show the depreciation base used in computing the depreciation charges for the month of December; in column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 28 and 36 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. This schedule should include only improvements to leased property charged to account 732, Improvements to Leased Property. 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 improvements to 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. 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.

4. 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.	(Dollars in thousands) Account (a)	Depreciation base		Annual composite rate (percent) (d)
		At beginning of year (b)	At close of year (c)	
		\$	\$	%
	ROAD	None		
1	(1) Engineering			
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) Communications 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	None		
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			XXXX

NOTES AND REMARKS

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	3 024	157		170		3 011
2	(2-1/2) Other right-of-way expenditures	185	15		2		198
3	(3) Grading	2 160	132		4		2 228
4	(5) Tunnels and subways	2 693	147				2 840
5	(6) Bridges, trestles, and culverts	34 263	1 451		511		35 203
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	3 065	208		53		3 220
8	(16) Station and office buildings	11 208	1 292		1 137		11 363
9	(17) Roadway buildings	2 114	207		45		2 276
10	(18) Water stations	1 378	37		46		1 369
11	(19) Fuel stations	532	122		42		612
12	(20) Shops and enginehouses	6 312	913		386		6 839
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	45	2				47
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	436	78		87		427
18	(26) Communication systems	4 473	596		274		4 795
19	(27) Signals and interlockers	21 513	2 330		245		23 598
20	(29) Power plants	218	17		126		109
21	(31) Power-transmission systems	1 486	124		76		1 534
22	(35) Miscellaneous structures	134	18				152
23	(37) Roadway machines	2 902	1 572		201		4 273
24	(39) Public improvements—Construction	3 119	230		17		3 332
25	(44) Shop machinery*	973	641		875		739
26	(45) Power-plant machinery*	94	85		214		(35)
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	102 267	10 374		4 511		108 130
	EQUIPMENT						
30	(51) Locomotives	122 928	22 588		15 034		130 482
31	(53) Freight-train cars	324 955	41 809		15 128		351 636
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	(1 503)	12	1/ 1 423	(68)		
34	(56) Floating equipment						
35	(57) Work equipment	14 849	1 466		274		16 041
36	(58) Miscellaneous equipment	10 051	1 851	2/ 1	1 069	1/ 1 423	9 411
37	Total equipment	471 280	67 726	1 424	31 437	1 423	507 570
38	GRAND TOTAL	573 547	78 100	1 424	25 948	1 423	615 700

*Chargeable to account 305.

Please see notes on Page 48.

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UNION PACIFIC R.R.

211E. ACCRUED LIABILITY—LEASED PROPERTY

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued liability—Leased property," during the year relating to road and equipment leased from others.

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 account as shown in column (c) and the charges to operating expenses should be fully explained.

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNT During the Year		DEBITS TO ACCOUNT 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.

211E-1 ACCRUED DEPRECIATION RESERVE--IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account 733, "Accrued Depreciation; Improvements on Leased Property" during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are includible in operating expenses of the respondent. This schedule should only include entries for depreciation of road and equipment property includible in account 732, explained.

2. If any entries are made for column (d) "Other credits or column (f) "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."

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.

(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	\$	\$	\$	\$	\$	\$
			None				
1	(1) Engineering -----						
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.

NOTES AND REMARKS

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

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating 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			NONE			
29	(52) Locomotives _____						
30	(53) Freight-train cars _____						
31	(54) Passenger-train cars _____						
32	(55) Highway revenue equipment _____						
33	(56) Floating equipment _____						
34	(57) Work equipment _____						
35	(58) Miscellaneous equipment _____						
36	Total equipment _____						
37	GRAND TOTAL						

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

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

2. Show in columns (f) to (i) the balance at the close of the year and all credits and debits during the year in reserve account No. 736, "Accrued amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 22. If reported by projects, each project should be briefly described, stating kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD		52		7 376		52		7 376
22	EQUIPMENT:								
23	(52) Locomotives		183		1 112		183		1 112
24	(53) Freight-train cars		486		6 420		486		6 420
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment				57				57
29	(58) Miscellaneous equipment								
30	TOTAL EQUIPMENT		669		7 589		669		7 589
	GRAND TOTAL		721		14 965		721		14 965

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 adjustment of depreciation reserve originally transferred to Account 55 from Account 58 in accordance with ICC Order 32153 dated December 29, 1970.

2/ Represents reserve for property transferred from Spokane International Railroad Company.

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	3000 HP Diesel Locomotives "A" C-C 1/	45	8 871	23 073	P
3					
4	Freight Train Cars				
5	Box-Steel-General Service XM 1/	364	12 608	9 621	S
6	Flat-Steel-Special Service FMS 1/	100	3 760	3 864	S
7	Flat-Steel-Special Service FB 1/	100	4 025	3 777	S
8	Hopper (open top)-Steel Special Service HTS	40	1 368	1 445	P
9	Hopper (covered)-Steel LO	400	13 146	11 779	P
10	Gondola-Steel-General Service G3	200	6 560	5 401	P
11	Box-Steel-General Service XF 1/ 3/	68	2 353	1 808	S
12	Box-Steel-General Service XF 1/	68	2 353	1 808	S
13					
14	Work Equipment				
15	Ballast Distributor	1	65	150	P
16	Ballast Cars	200	6 070	5 802	P
17					
18					
19					
20					
21					
22					
23					
24					
25	1/ 2/ 3/ TOTAL	1 586	x x x x	68 528	x x x x

REBUILT UNITS

1	Boarding-Steel 1/	6	359	227	S
2	Roadway-Flat-SU 1/	6	144	21	S
3	Roadway-Box-Steel 1/	2	54	2	S
4	Roadway-Gondola-Steel 1/	64	1 603	34	S
5	Roadway-Tool-Steel 1/	9	218	9	S
6	Roadway-Misc Shower Wash-Steel 1/	10	327	235	S
7	Roadway-Misc Fuel-Steel	3	76	55	S
8	Roadway-Misc Sand Storage-Steel	11	315	16	S
9	Roadway-Misc Traction Motor-Steel	7	221	83	S
10	Roadway-Misc Tie-SU	5	198	36	S
11	Business-Steel	1	78	57	S
12					
13	1/ 2/ TOTAL	124	x x x x	775	x x x x
14	1/ 2/ 3/ GRAND TOTAL	1 710	x x x x	69 303	x x x x

NOTES AND REMARKS

Notes referring to Schedule 211-I, Page 49:

- 1/ Includes 12 Diesel units purchased, 500 boxcars and 200 flatcars built in company shops and 4 boarding cars, 3 roadway flat, 2 roadway box, 35 roadway gondola, 10 miscellaneous shower wash, and 7 tool cars rebuilt in company shops in previous years and financially completed this year.
- 2/ 40 diesel units and 817 covered hopper cars purchased, and 1000 open top hopper cars built in company shops and 7 boarding cars, 1 roadway flat and 31 tool cars rebuilt in company shops omitted as cost not completed.
- 3/ Box cars acquired in whole with incentive per diem funds.

NOTES AND REMARKS

Note referring to Schedule 211N-2, Page 51.

- 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."

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Union Pacific Railroad Company	3 475	\$ 2 307 263	\$ 557 563
2	L	Oregon Short Line Railroad Company	2 313	190 682	27 008
3	L	Oregon-Washington RR & Navigation Company	1 728	192 650	25 990
4	L	Los Angeles & Salt Lake RR Company	1 012	136 086	17 873
5	L	The St. Joseph & Grand Island Ry. Co.	243	33 905	1 785
6	P	Des Chutes Railroad Company - South Jct.			
7		to Metolius and at Bend, Oregon	1/ 24	3 065	433
8		Total U.P.R.R. Co. and Leased Lines	8 795	2 863 651	630 665
9					
10		Add: Leased from Others			
11	O	U.S. Government-Sable to Bunell, Colo.,			
12		used under contract	1/ 1	2/	4/
13	O	City of Kansas City, Kansas - tracks	1/	3/ 543	4/
14	O	Burlington Northern Inc., Spokane, Wn. - trks.	1/	2/	4/
15	O	St. Joseph Terminal RR Co., St. Joseph,			
16		Mo. - Repair Shops		5/	4/
17	O	Upland Industries Corp. Denver, Colo.,			
18		tracks realty, etc.	1/	3/ 368	4/
19	O	Upland Industries Corp. Ogden, Ut. auto			
20		unloading facilities, trackage etc.	1/	2/	4/
21	O	D.&R.G.W.R.R.Co., Murray, Utah - tracks		5/	4/
22		Total additions	1	911	
23					
24		Deduct: Leased to Others			
25	O	Sou. Pac. Trans. Co., West of Ogden, Utah	5	3/ 333	4/
26	O	Ogden Union Railway & Depot Co., Ogden, Utah	3	3/ 1 434	4/
27	O	Burlington Northern Inc., Garrison, Wn.			
28		to Meaderville, Montana	52	3/ 821	4/
29		Total deductions	60	2 588	
30					
31		1/ Figures in Col. (c) are miles of road only, but contract or lease also			
32		covers trackage other than miles of road.			
33		2/ Value not known. No rental paid.			
34		3/ Actual value not known. Amounts reported in lieu thereof represents results			
35		of capitalizing annual rentals at 6% in accordance with instructions to			
36		respondent dated March 23, 1942 from I.C.C. Director of Statistics.			
37		4/ Amounts of depreciation and amortization accrued not known.			
38		5/ Actual value not known. No rental paid as trackage was not used during			
39		year 1976.			
		TOTAL ♦	8 736	2 861 974	630 665

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 33 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-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission, for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes 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	\$ 9 289	\$ 11 520	\$ 77	
2	(2) Land for transportation purposes	11 347	21 206	16	
3	(2 1/2) Other right-of-way expenditures	547	371	1	
4	(3) Grading	65 338	87 607	1 223	
5	(5) Tunnels and subways	16 232	5 137	36	
6	(6) Bridges, trestles, and culverts	37 912	44 779	510	
7	(7) Elevated structures				
8	(8) Ties	27 259	27 006	84	
9	(9) Rails	47 392	51 740	590	
10	(10) Other track material	40 498	41 462	349	
11	(11) Ballast	21 616	13 492	126	
12	(12) Track laying and surfacing	24 833	26 718	110	
13	(13) Fences, snowsheds, and signs	2 976	4 608	11	
14	(16) Station and office buildings	34 703	22 932	22	
15	(17) Roadway buildings	5 290	4 416	11	
16	(18) Water stations	943	874	1	
17	(19) Fuel stations	2 382	2 823	1	
18	(20) Shops and enginehouses	27 008	20 767		
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	768	2 930		
24	(26) Communication systems	11 957	10 772	11	
25	(27) Signals and interlockers	45 711	42 415	209	
26	(29) Power plants	844	348	1	
27	(31) Power-transmission systems	1 953	1 561		
28	(35) Miscellaneous structures	457	547		
29	(37) Roadway machines	35 578	32		
30	(38) Roadway small tools	80	103		
31	(39) Public improvements—Construction	7 936	7 886	3	
32	(43) Other expenditures—Road	2	27		
33	(44) Shop machinery	19 018	7 447		
34	(45) Power-plant machinery	1 736	1 278		
35	Leased property capitalized rentals (explain)				1/ (1 677)
36	Other (specify & explain)				
37	Total expenditures for road	501 605	462 875	3 392	(1 677)
38	(52) Locomotives	422 311			
39	(53) Freight-train cars	1246 446	459		
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment				
42	(56) Floating equipment				
43	(57) Work equipment	31 993	2 647		
44	(58) Miscellaneous equipment	14 507			
45	Total expenditures for equipment	1715 257	2 506		
46	(71) Organization expenses				
47	(76) Interest during construction	12 046	13 242	115	
48	(77) Other expenditures—General	2 168	2 505	21	
49	Total general expenditures	14 214	15 747	136	
50	Total	2231 076	481 128	3 528	(1 677)
51	(80) Other elements of investment	67 790	61 634	(463)	
52	(90) Construction work in progress	8 397	10 561		
53	Grand Total	2307 263	553 323	3 065	(1 677)

Changes Approved by GAO
B-180230 (R0415)**Schedule 212A.—RENTAL EXPENSE OF LESSEE**

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

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

Line No.	Type of lease (a)	1976 (b)	1975 (c)
	Financing leases:	\$	\$
		NONE	
1	Minimum rentals		
2	Contingent rentals	()	()
3	Sublease rentals		
4	Total financing leases		
	Other leases:		
5	Minimum rentals		
6	Contingent rentals	()	()
7	Sublease rentals		
8	Total other leases		
9	Total rental expense of lessee		

NOTE: As used in schedules 212A through 212E, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

Schedule 212B.—MINIMUM RENTAL COMMITMENTS

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

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

Line No.	Year ended (a)	A			B	
		Financing leases (b)	Other Leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	1976	\$	NONE	\$	\$	\$
2	1977					
3	1978					
4	1979					
5	1980					
6	1981-1985					
7	1986-1990					
8	1991-1995					
9	1996 +					

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

Schedule 212C.—LESSEE DISCLOSURE

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

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

Line No.	
(a)	NONE
1	
2	
3	
4	
5	
6	
7	
8	
(b)	
9	
10	
11	
12	
13	
14	
15	
16	
(c)	
17	
18	
19	
20	
21	
22	
23	
24	
(d)	
25	
26	
27	
28	
29	
30	
31	
32	
(e)	
33	
34	
35	
36	
37	
38	
39	
40	

Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 212E, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

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

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

Line No.	Asset category (a)	Present value		Range		Weighted average	
		1976 (b)	1975 (c)	1976 (d)	1975 (e)	1976 (f)	1975 (g)
		\$	\$	%	%	%	%
1	Structures	NONE					
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify):						
6							
7							
8							
9							
10	Total						

Schedule 212E.—INCOME IMPACT—LESSEE

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

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

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

Line No.	Item (a)	1976 (b)	1975 (c)
1	Amortization of lease rights _____	\$ NONE	\$
2	Interest _____		
3	Rent expense _____		
4	Income tax expense _____		
5	Impact (reduction) on net income _____		

NOTES AND REMARKS

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 (c) 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 (c), 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	6	16	7 931
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	6	16	12 953

NOTES AND REMARKS

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 533 and 544 for the year, and 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) plus (h).

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR

C. DEPRECIATION RESERVE (ACCOUNT 738)

Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$	\$ 37	\$ 52	\$ (89)	\$ 38	\$	\$ 988	\$ 2 399	Var. %	1
(2)	71		(73)	46		849	2 570	do	2
266	140	240	(114)	114		1 135	3 751	do	3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
264	248	292	(276)	198		2 972	8 720	XXXXX	21
									22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	Salvage from road property retirements	495
2	741	Delayed settlements, or uncertain collections from various companies	
3		and individuals because of financial condition of debtors	3 689
4	741	Transportation Charges - Disputed	1 384
5	741	Costs recoverable over one year	427
6	741	Amounts withheld for progressive billing of contracts	705
7	741	Other items, each less than \$250,000	217
8		Total Account 741	6 917
9			
10	743	Amounts under investigation to determine distribution to appropri-	
11		ate accounts, or pending receipt of additional information:	
12		Unadjusted Freight Accounts	922
13		Freight Claims - Unadjusted - Foreign	791
14		Freight Claims - Unadjusted - Local	1 214
15		Ballast operations	927
16	743	Other items, each less than \$250,000	139
17		Total Account 743	3 993
18			
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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 (y) enter the total in account No. 781, "Interest in default," at the close of the year.

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

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

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

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

Show dollars in thousands.

Notes referring to Schedule 218:

NOTES AND REMARKS

- 1/ Series "A" only.
- 2/ Of the amount in Column (r) \$800 of Refunding Mortgage Bonds, Series C apply against liability carried in Account 764 representing bonds that must be deposited in sinking fund in 1977.
- 3/ Of the \$44,493 30 year Debenture Bond cancelled, \$4,645 was cancelled through a sinking fund.
- 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 28083 Order dated 2-6-76 Discount \$ 13
- 7/ ICC FD 28130 Order dated 3-26-76 Premium 29
- 8/ ICC FD 28158 Order dated 5-13-76 Premium 31
- 9/ ICC FD 28224 Order dated 8-6-76 Discount 24
- 10/ ICC FD 28291 Order dated 11-10-76 Premium 12

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)	2/				3
81 602			81 602	20 930	17 393	43 279	(1) 2/		4
									5
									6
				3/					7
44 493			44 493	44 493					8
45 074		3 587	41 487		41 487				9
59 022			59 022		59 022				10
148 589		3 587	145 002	44 493	100 509				11
									12
230 191		3 587	226 604	65 423	117 902	43 279			13
									14
									15
									16
									17
									18
									19
10 200			10 200	6 120		3 400	680		20
10 200			10 200	6 120		3 400	680		21
9 750			9 750	3 900		5 200	650		22
9 900			9 900	3 300		5 940	660		23
9 900			9 900	3 300		5 940	660		24
12 000			12 000	4 000		7 200	800		25
14 400			14 400	3 840		9 600	960		26
14 400			14 400	3 840		9 600	960		27
14 400			14 400	3 840		9 600	960		28
14 400			14 400	3 840		9 600	960		29
13 800			13 800	2 770		10 110	920		30
14 400			14 400	2 880		10 560	960		31
8 700			8 700	1 740		6 380	580		32
15 000			15 000	2 000		12 000	1 000		33
15 000			15 000	2 000		12 000	1 000		34
15 000			15 000			15 000			35
15 000			15 000	2 000		12 000	1 000		36
15 000			15 000			12 000	3 000		37
15 000			15 000	2 000		12 000	1 000		38
15 000			15 000	2 000		12 000	1 000		39
15 000			15 000	1 000		13 000	1 000		40
60 000			60 000			56 000	4 000		41
15 000			15 000	1 000		13 000	1 000		42
19 500			19 500			18 200	1 300		43
19 500			19 500			18 200	1 300		44
14 400			14 400			13 440	960		45
13 275			13 275			12 390	885		46
19 500			19 500			18 200	1 300		47
									48
									49
(continued on Page 59B)									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		1 082	
5					
6	(3) UNSECURED BONDS (DEBENTURES):				
7	(a) With fixed interest:				
8	UPRR - 30 Year Debenture	77		463	
9	OSLRR - First & Consol. Mtge.	5/		5/	
10	SPLA&SLRR - First Mtge.	5/		5/	
11	Total Unsecured Bonds	77		463	
12					
13	Total Account 765 & 764	1 159		1 545	
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)	223		238	
22	(2nd Installment)	241		254	
23	Trust #1	487		509	
24	Trust #1	429		450	
25	Trust #2	466		485	
26	Trust #3	580		599	
27	Trust #1	741		773	
28	Trust #2	779		800	
29	Trust #3	784		806	
30	Trust #4	791		806	
31	Trust #1	772		804	
32	Trust #2	847		870	
33	Trust #3	536		544	
34	Trust #1	1 008		1 046	
35	Trust #2	1 079		1 114	
36	Trust #3	1 275		1 275	
37	Trust #4	1 093		1 114	
38	Trust #5	1 275		1 275	
39	Trust #6	1 147		1 190	
40	Trust #1	1 082		1 120	
41	Trust #2	1 197		1 233	
42	Trust #3	5 269		5 079	
43	Trust #4	1 223		1 196	
44	Trust #1	1 094		572	
45	Trust #2	780		731	
46	Trust #3	342		515	
47	Trust #4	335			
48	Trust #5	135			
49					
50	(continued on Page 59C)				
51	Grand Total				

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	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
						6
						7
				32 201	32 201	8
						9
				32 201	32 201	10
						11
				32 201	32 201	12
						13
						14
						15
						16
						17
						18
						19
						20
				680	680	21
				680	680	22
				650	650	23
				660	660	24
				660	660	25
				800	800	26
				960	960	27
				960	960	28
				960	960	29
				960	960	30
				920	920	31
				960	960	32
				580	580	33
				1 000	1 000	34
				1 000	1 000	35
						36
				1 000	1 000	37
						38
				1 000	1 000	39
				1 000	1 000	40
				1 000	1 000	41
						42
				1 000	1 000	43
For Purchase of Equip. 6/	19 500	19 463	24			44
For Purchase of Equip. 7/	19 500	19 505	24			45
For Purchase of Equip. 8/	14 400	14 407	24			46
For Purchase of Equip. 9/	13 275	13 227	24			47
For Purchase of Equip. 10/	19 500	19 488	24			48
						49
(continued on Page 59 D)						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	UPRR - Sinking Fund											
2	Trust Certificates											
3	Series A	2/1/70	2/1/85	8-3/4	F1&A1	No	No	Yes	Yes	No		
4	Series B	4/1/70	12/1/76	7-20	J1&D1	No	No	Yes	Yes	No		
5	Series C	12/1/71	12/1/86	7-1/4	J1&D1	No	No	Yes	Yes	No		
6	Total (a)											
7												
8	(c) Conditional or Deferred											
9	Payment Contracts:											
10	UP Equipment Purchase Agreements											
11	Citibank, N. A.	7/1/66	8/7/1/81	5-7/8	J1&J1	No	No	No	Yes	No		
12	Citibank, N. A.	2/1/68	8/2/1/83	6-5/8	F1&A1	No	No	No	Yes	No		
13	Chase Manh. Bank (NA)	5/1/71	8/7/15/77	7-1/4	J15&J15	No	Yes	No	Yes	No		
14	Total (c)											
15												
16	Total Accounts 766 & 764											
17												
18												
19												
20												
21												
22												
23												
24												
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46												
47												
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 (n)	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") (o)	Canceled (Identify canceled through sinking fund by symbol "S") (p)		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
50 000			50 000	4 500		41 000	4 500		3
43 000			43 000	(S) 43 000					4
28 000			28 000			25 500	2 500		5
558 625			558 625	108 990		412 460	37 175	(42)	6
									7
									8
									9
19 872			19 872	9 837		7 827	2 208		10
11 906			11 906	4 167		6 548	1 191		11
21 550			21 550	17 395			4 155		12
53 328			53 328	31 399		14 375	7 554	(42)	13
									14
611 953			611 953	140 389		426 835	44 729		15
									16
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									45
									46
									47
									48
									49
842 144		3 587	838 557	205 812	117 902	470 114	44 729		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	UPRR - Sinking Fund	\$	\$	\$	\$
2	Trust Certificates				
3	Series A	4 014		4 178	
4	Series B	1 290		1 548	
5	Series C	2 021		2 030	
6	Total (a)	33 335		33 154	
7					
8	(c) Conditional or Deferred				
9	Payment Contracts:				
10	UP Equipment Purchase Agreements				
11	Citibank, N. A.	529		700	
12	Citibank, N. A.	539		572	
13	Chase Manhattan Bank (N.A.)	473		618	
14	Total (c)	1 641		1 890	
15					
16	Total Accounts 766 & 764	34 976		35 044	
17					
18					
19					
20					
21					
22					
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28					
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42					
43					
44					
45					
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48					
49					
50					
51	Grand Total	36 135		36 589	

118. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
				4 500	4 500	3
				43 000	43 000	4
						5
7.89	86 175	86 090	120	64 930	64 930	6
						7
						8
						9
						10
				2 436	2 436	11
				1 191	1 191	12
				4 373	4 373	13
				(4.5) 8 000	8 000	14
						15
	86 175	86 090	120	72 930	72 930	16
						17
						18
						19
						20
						21
						22
						23
						24
						25
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						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	86 175	86 090	120	105 131	105 131	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	Equipment Trust		\$	\$
2	Agreement:			
3	Date Interest			
4	Issued Rate			
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, 148		
13		Flat cars, 20 Caboose cars &		
14		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 cars and 213 Box cars	12 400	2 469
18	Mar. 1, 1971 7-1/8%	25 Diesel locomotive units, 366 Box		
19		cars, & 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 381		
24		Box cars	17 823	3 491
25	Sep. 1, 1972 7%	30 Diesel units, 400 Hopper cars &		
26		50 Flat cars	18 386	3 986
27	Nov. 1, 1972 7%	30 Diesel units, 300 Hopper cars		
28		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	4 318
35	Feb. 1, 1974 8-1/4%	263 Box cars and 575 Hopper cars	19 451	4 451
36	Apr. 24, 1975 8-1/2%	28 Diesel locomotive units, 425		
37		Hopper cars and 81 Box cars	19 574	4 574
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	4 624
41	May 15, 1975 8-1/2%	30 Diesel locomotive units, 308 Box		
42		cars and 50 Flat cars	20 175	5 175
43	May 22, 1975 8-1/2%	30 Diesel locomotive units and 340		
44		Box cars	20 566	5 566
45	Mar. 20, 1975 8%	725 Hopper cars	19 398	4 898
46	July 29, 1975 8-1/2%	10 Diesel locomotive units and 575		
47		Hopper cars	19 261	4 261
48	Sept. 16, 1975 Var.	32 Diesel locomotive units, 1000		
49		Hopper cars, 635 Box cars, 225		
50		Flat cars & 50 Caboose cars	75 374	15 374

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	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	<u>Equipment Trust</u>		\$	\$
51	<u>Agreement:</u>			
52	<u>Date Interest</u>			
53	<u>Issued Rate</u>			
54	Oct. 21, 1975 8-3/4%	10 Diesel locomotive units and 465		
55		Box cars	18 808	3 808
56	Feb. 17, 1976 7-7/8%	802 Hopper cars	22 088	4 321
57	Apr. 15, 1976 8-1/8%	23 Diesel locomotive units, 285		
58		Hopper cars and 200 Gondola cars	22 947	4 531
59	May 20, 1976 8%	17 Diesel locomotive units and 353		
60		Hopper cars	16 342	3 177
61	Aug. 19, 1976 8%	30 Diesel locomotive units	16 587	3 317
62	Nov. 16, 1976 7-1/2%	865 Hopper cars	23 109	2 829
63				
64	<u>Conditional or Deferred</u>			
65	<u>Payment Contracts:</u>			
66	<u>Date Interest</u>			
67	<u>Issued Rate</u>			
68	Jul. 1, 1966 5-7/8%	654 Box cars, 50 Hopper cars, 25		
69		Caboose cars, 6 Dump cars and 64		
70		Diesel locomotive units	24 841	4 968
71	Feb. 1, 1968 6-5/8%	40 Diesel locomotive units and 32		
72		Box cars	11 906	
73	May 1, 1971 7-1/4%	3 Diesel locomotive units, 55		
74		Gondola cars, 10 Caboose cars,		
75		600 Refrig. Cars, 100 Hopper cars	281	
76		and 133 Box cars	26 653	5 331
77				
78				
79		53,328 (4C)	63,627	10,299
80				
81				
82				
83				
84				
85				
86				
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89				
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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 those applicable to past accruals.

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

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

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

(Dollars in thousands)

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

AMOUNT OF INTEREST—Concluded

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

22. 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		157		
2	Pacific Fruit Express Co.	"	7 700	5 900		
3	Portland Traction Co.	"	434	502		
4	Spokane International RR Co.	"	3 203	5 133		
5	Union Pacific Motor Frt. Co.	"	3 681	3 943		
6						
7						
8						
9						
10	TOTAL		15 018	15 635	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 (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

Show (2) each other item or class of items of like description amounting to less than \$250,000, or \$100,000, as applicable, combined into a single entry designated "other items, each less than \$250,000, or \$100,000, as applicable." 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.

Report dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	751	Advances-Union Pacific Corporation-Bearing Interest @ 8½%	118 213
2			
3	759	Per Diem and Car Mileage Settlements in Suspense - Payable	5 331
4	759	Deposits for Tracks, Culverts and Crossings	2 333
5	759	Estimated Amounts Payable Within One Year:	
6		Injuries to Persons	7 229
7		Loss and Damage - Freight	10 632
8		Overcharge Freight Claims	4 049
9		Foreign Cars Destroyed	1 002
10	759	Vacation Payments Due Employees	31 287
11	759	Unaudited Bills Payable	
12		Fuel and material received for which bills have not been	
13		received	8 880
14		Car and diesel unit repairs	1 563
15		Benefit Trust Life Insurance premium rate increase	348
16		Destroyed cars	570
17		Joint Facilities	323
18		Equipment delivered for which bills have not been received	373
19	759	Other items, each less than \$250,000	4 659
20		Total Account 759	78 579
21			
22	763	Amtrak Advances	489
23	763	Liability for equipment acquired under equipment trusts of 1976	2 039
24	763	Construction advances subject to refund within one year	510
25	763	Other items, each less than \$250,000	580
26		Total Account 763	3 618
27			
28			
29			
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31			
32			
33			
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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)		1 882	1 882
2	Railway property State and local taxes (532) _____	(234)	13 586	13 352
3	Old-age retirement (532) _____	(198)	11 791	11 593
4	Unemployment insurance (532) _____	66	2 462	2 528
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____	5	128	133
7	All other taxes _____			
8	Total (account 761)	(361)	27 967	27 606

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"; 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	5 960
3		Injuries to Persons	5 988
4		Loss and Damage - Freight	2 959
5	774	Reserve for cessation of passenger service	18 595
6		Total Account 774	33 502
7			
8	782	Liability for equipment acquired under Equipment Trust Agreements	
9		for the year 1976	8 156
10	782	Construction advances subject to refund	8 143
11	782	Accrued interest on construction advances	342
12	782	Percentages retained on contracts	771
13	782	Other items, each less than \$250,000	2
14		Total Account 782	17 414
15			
16	784	Unadjusted Accounts:	
17		Property	426
18	784	Transportation charges due:	
19		Freeport Distribution Center - Southern Railway	408
20		Freeport Distribution Center - Louisville and Nashville Railroad	330
21	784	Deferred Income due from Penn Central Transportation Company	
22		(Per ICC Accounting Series Circular No. 152 - Revised dated	
23		December 16, 1974)	322
24	784	Other items, each less than \$250,000	434
25		Total Account 784	1 920
26			
27			
28			
29			
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44			
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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

Common - U.P.R.R.Co.

- 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.

- Des Chutes R.R.Co.

Total Common

Preferred - U.P.R.R.Co.

- St.J.&G.I.Ry.Co. - First

- Second

Total Preferred

Grand Total - All Stock

Col. (b)	Col. (m)
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
Feb. 9, 1897	27,460
Nov. 2, 1910	72,540
Nov. 23, 1910	50,000
March 1901	2,500
June 1903	22,500
Feb. 22, 1897	4,600
Feb. 2, 1906	100
	<u>\$ 475,879</u>
July 1, 1897	\$ 75,000
Oct. 9, 1899	25,000
May 9, 1905	100,000
Feb. 22, 1897	5,500
Feb. 22, 1897	5,000
	<u>\$ 210,500</u>
	<u>\$ 686,379</u>

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 state 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; column (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)

PREFERRED STOCK

Line No	Class of stock (a)	Date issue was authorized (b)	Par value per share (if nonpar, so state) (c)	Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)	Cumulative		Noncumulative ("Yes" or "No") (h)	Other Provisions of Contract			
						To extent earned ("Yes" or "No") (f)	Fixed \$ rate or percent specified by contract (g)		Convertible ("Yes" or "No") (i)	Callable or redeemable ("Yes" or "No") (j)	Fixed amount or percent (Specify) (k)	Participating Dividends Fixed ratio with common (Specify) (l)
1	Common U.P.R.R. Co.		\$ 10	x x x x	\$	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x
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
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
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
5	St. J. & G. I. Ry. 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
6	Des Moines Ry. 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
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
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
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
13												
14												
15												
16												
17												
18												
19												
20												
21	Debtenture											
22	Receipts outstanding or installments paid*											
23	TOTAL		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

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK						STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
	Authorized (m)	Authenticated (n)	Nominally Issued and		Resacquired and		Number of shares (t)	Par value of par-value stock (u)	Book value of stock without par value (v)	
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (o)	Canceled (p)	Actually issued (q)	Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (s)			
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 3/4	13	
10	5 000	3 500			3 500		3 496	44 4/4	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	\$ X X X X X	\$ X X X X X	\$ X X X X X	\$ X X X X X	\$ X X X X X	\$ X X X X X	\$ X X X X X	29 913 285	\$ 299 157	

For Footnotes See Page 66.

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

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

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

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

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

NONE

231. CAPITAL SURPLUS

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

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year _____	x x x	\$ 4 328	\$ 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 _____	3 423	76	30 402
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	3 423	76	30 402

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.	9 588
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 Respondent is a defendant in two other suits filed by	
22	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. In one suit the railroads' motion for summary	
26	judgment with respect to pre-divestiture (1969) conduct was granted in	
27	1976; the court reserved its ruling with respect to the post-divestiture	
28	anti-trust charges. The railroads' motions for summary judgment in	
29	the other two suits were granted in 1976 and one suit is being appealed	
30	while the time for appeal in the other suit has not yet expired. Inde-	
31	pendent counsel believes that Respondent and its subsidiaries have	Not
32	substantial defenses to all the claims made in these suits.	Determinable
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46		
47		

234. GUARANTIES AND SURETYSHIPS

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

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)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	AT&SFry, BN Inc, C&NWT Co.	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.	(\$8,250) 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.	5 500	Sole
9				
10	Union Pacific R.R. Co.	Pacific Fruit Express Co. Conditional		
11		Sale Agreement maturing annually to		
12		1985, obligated for payment of one-		
13		half principal and interest.	1 866	Sole
14				
15	Union Pacific R.R. Co.	Trailer Train Company equipment		
16	& other Proprietary	obligations maturing annually to		
17	Companies	1982, Proprietary Companies obli-		
18		gated to advance amounts as nec-		
19		essary to pay principal and interest.	9 438	Joint
20				
21	Union Pacific R.R. Co.	American Rail Box Car Company equip-		
22		ment obligations for the purchase		
23		of 560 boxcars and the lease of		
24		440 boxcars. Guaranty of the		
25		payment of principal amount of		
26		conditional sale indebtedness in		
27		equal annual installments to 1991		
28		in amount of \$11,443 and semi-		
29		annual interest payments thereon,		
30		and guaranty of lease rentals		
31		payable semi-annually to 1991 in		
32		amount of \$14,249.	25 692	Sole
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. (Dollars 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 _____	7			
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____	3 392			
9	Equipment _____				
10	General expenditures _____	136			
11	Other property accounts* _____	(463)			
12	Total (account 731) _____	3 065			
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____	(433)			
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) _____	2 556			

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*	1 140 918	1 140 918	1/	XX XX	
2	(102) Passenger*	69	69		XX XX	
3	(103) Baggage	17	17		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*	12 986	12 986		XX XX	
9	(113) Water transfers					
10	Total rail-line transportation revenue	1 153 990	1 153 990			
	Incidental					
11	(131) Dining and buffet	33	33		XX XX	
12	(132) Hotel and restaurant	1 104	1 104			
13	(133) Station, train, and boat privileges	1	1			
14	(135) Storage—Freight	29	29	XX XX	XX XX	
15	(137) Demurrage	3 518	3 518	XX XX	XX XX	
16	(138) Communication					
17	(139) Grain elevator			XX XX	XX XX	
18	(141) Power	11	11			
19	(142) Rents of buildings and other property	69	69			
20	(143) Miscellaneous	1 719	1 719			
21	Total incidental operating revenue	6 484	6 484			
	Joint Facility					
22	(151) Joint facility—Cr	702	702			
23	(152) Joint facility—Dr	6	6			
24	Total joint facility operating revenue	696	696			
25	Total railway operating revenues	1 161 170	1 161 170			

*Report hereunder the charges to these accounts representing payments made to others for—

- 26 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 5 804
(a) Of the amount reported for item A.1., 0 % (to nearest whole number) represents payments for collection and delivery of I.C.L. 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: \$ 8 092
Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):
(a) Payments for transportation of persons: \$ 1/
(b) Payments for transportation of freight shipments: \$ 553
- 30 †Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ 1/

NOTE—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account 101, "Freight" (not required from switching and terminal companies).

- 31 Charges for service for the protection against heat: \$ 11 111
32 Charges for service for the protection against cold: \$ 128

1/ Passenger information is not reported in accordance with exemption granted by the Bureau of Accounts, ICC, in letter dated October 25, 1976.

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	\$ 16 069
1	(201) Superintendence _____	249
2	(202) Roadway maintenance—Yard switching tracks _____	4 529
3	Roadway maintenance—Way switching tracks _____	145
4	Roadway maintenance—Running tracks _____	4 135
5	(206) Tunnels and subways—Yard switching tracks _____	6
6	Tunnels and subways—Way switching tracks _____	106
7	Tunnels and subways—Running tracks _____	97
8	(208) Bridges, trestles, and culverts—Yard switching tracks _____	135
9	Bridges, trestles, and culverts—Way switching tracks _____	2 448
10	Bridges, trestles, and culverts—Running tracks _____	2 235
11	(210) Elevated structures—Yard switching tracks _____	
12	Elevated structures—Way switching tracks _____	
13	Elevated structures—Running tracks _____	
14	(212) Ties—Yard switching tracks _____	505
15	Ties—Way switching tracks _____	9 177
16	Ties—Running tracks _____	8 379
17	(214) Rails—Yard switching tracks _____	819
18	Rails—Way switching tracks _____	14 897
19	Rails—Running tracks _____	13 601
20	(216) Other track material—Yard switching tracks _____	684
21	Other track material—Way switching tracks _____	12 429
22	Other track material—Running tracks _____	11 348
23	(218) Ballast—Yard switching tracks _____	155
24	Ballast—Way switching tracks _____	2 823
25	Ballast—Running tracks _____	2 577
26	(220) Track laying and surfacing—Yard switching tracks _____	2 372
27	Track laying and surfacing—Way switching tracks _____	43 138
28	Track laying and surfacing—Running tracks _____	39 385
29	(221) Fences, snowsheds, and signs—Yard switching tracks _____	64
30	Fences, snowsheds, and signs—Way switching tracks _____	1 172
31	Fences, snowsheds, and signs—Running tracks _____	1 070
32	(227) Station and office buildings _____	3 844
33	(229) Roadway buildings _____	1 480
34	(231) Water stations _____	127
35	(233) Fuel stations _____	175
36	(235) Shops and engine houses _____	2 288
37	(237) Grain elevators _____	
38	(239) Storage warehouses _____	
39	(241) Wharves and docks _____	1
40	(243) Coal and ore wharves _____	
41	(244) TOFC/COFC terminals _____	190
42	(247) Communication systems _____	2 275
43	(249) Signals and interlockers _____	8 134
44	(253) Power plants _____	18
45	(257) Power-transmission systems _____	364
46	(265) Miscellaneous structures _____	41
47	(266) Road property—Depreciation (p. 82) _____	9 587
48	(267) Retirements—Road (p. 82) _____	1 793
49	(269) Roadway machines _____	6 901

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	<u>1/</u> Total passenger expense (h)		
\$ 16 069	\$	\$ 16 069	\$	\$	\$	\$	1
249		249					2
145		145					3
4 135		4 135					4
6		6					5
3		3					6
97		97					7
135		135					8
78		78					9
2 235		2 235					10
							11
							12
							13
505		505					14
293		293					15
8 379		8 379					16
819		819					17
477		477					18
13 601		13 601					19
684		684					20
397		397					21
11 348		11 348					22
155		155					23
91		91					24
2 577		2 577					25
2 372		2 372					26
1 381		1 381					27
39 385		39 385					28
64		64					29
38		38					30
1 070		1 070					31
3 844		3 844					32
1 480		1 480					33
127		127					34
175		175					35
2 288		2 288					36
							37
							38
1		1					39
							40
190		190					41
2 275		2 275					42
8 134		8 134					43
18		18					44
364		364					45
41		41					46
9 587		9 587					47
1 793		1 793					48
6 901		6 901					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	831
51	(271) Small tools and supplies	6 133
52	(272) Removing snow, ice, and sand	796
53	(273) Public improvements—Maintenance	1 691
54	(274) Injuries to persons	1 598
55	(275) Insurance	324
56	(276) Stationery and printing	341
57	(277) Employees' health and welfare benefits	4 178
58	(281) Right-of-way expenses	191
59	(282) Other expenses	411
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	5 379
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	1 745
62	Total—All road property depreciation (account 266)	9 587
63	Total—All other maintenance of way and structures accounts	154 547
64	Total maintenance of way and structures	164 134
Maintenance of Equipment		
65	(301) Superintendence	10 357
66	(302) Shop machinery	2 684
67	(304) Power-plant machinery	261
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	726
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	(4 705
71	Locomotives—Repairs, Diesel locomotives—Other	67 213 (62 508
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	48 008
75	(317) Passenger-train cars—Repairs	21
76	(318) Highway revenue equipment—Repairs	242
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	4 797
79	(328) Miscellaneous equipment—Repairs	2 469
80	(329) Dismantling retired equipment	504
81	(330) Retirements—Equipment (p. 84)	(243)
82	(331) Equipment—Depreciation (p. 84)	67 726
83	(332) Injuries to persons	1 216
84	(333) Insurance	475
85	(334) Stationery and printing	240
86	(335) Employees' health and welfare benefits	4 012
87	(339) Other expenses	658
88	(336) Joint maintenance of equipment expenses—Dr	727
89	(337) Joint maintenance of equipment expenses—Cr	27
90	Total—All equipment depreciation (accounts 305 and 331)	68 452
91	Total—All other maintenance of equipment accounts	143 614
92	Total maintenance of equipment	212 066
93	*Includes charges for work done by others of	\$ 13 559
94	and credits for work charged to others in the amount of	\$ 12 087

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)	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)	
\$ 831	\$	\$ 831	\$	\$	\$	\$	
6 133		6 133					50
796		796					51
1 691		1 691					52
1 598		1 598					53
324		324					54
341		341					55
4 178		4 178					56
191		191					57
411		411					58
5 379		5 379					59
1 745		1 745					60
9 587		9 587					61
154 547		154 547					62
164 134		164 134					63
							64
10 357		10 357					65
2 684		2 684					66
261		261					67
726		726					68
							69
4 705		4 705					70
62 508		62 508					71
							72
48 008		48 008					73
21		21					74
242		242					75
							76
4 797		4 797					77
2 469		2 469					78
504		504					79
(243)		(243)					80
67 726		67 726					81
1 216		1 216					82
475		475					83
240		240					84
4 012		4 012					85
658		658					86
727		727					87
27		27					88
68 452		68 452					89
143 614		143 614					90
212 066		212 066					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	\$ 9 784
95	(351) Superintendence	12 598
96	(352) Outside agencies	2 151
97	(353) Advertising*	545
98	(354) Traffic associations	
99	(355) Fast freight lines	19
100	(356) Industrial and immigration bureaus	50
101	(357) Insurance	373
102	(358) Stationery and printing	974
103	(359) Employees' health and welfare benefits	372
104	(360) Other expenses	26 866
105	Total traffic	
	Transportation—Rail Line	17 686
106	(371) Superintendence	3 765
107	(372) Dispatching trains	20 641
108	(373) Station employees	1 517
109	(374) Weighing, inspection, and demurrage bureaus	
110	(375) Coal and ore wharves	3 702
111	(376) Station supplies and expenses	19 246
112	(377) Yardmasters and yard clerks	29 318
113	(378) Yard conductors and brakemen	1 256
114	(379) Yard switch and signal tenders	10 554
115	(380) Yard enginemen	5 559
116	(382) Yard switching fuel	
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	1 985
119	(388) Servicing yard locomotives	1 671
120	(389) Yard supplies and expenses	34 588
121	(392) Train enginemen	90 610
122	(394) Train fuel	
123	(395) Train power produced	
124	(396) Train power purchased	8 233
125	(400) Servicing train locomotives	67 688
126	(401) Trainmen	23 755
127	(402) Train supplies and expenses**	26
128	(403) Operating sleeping cars	2 746
129	(404) Signal and interlocker operation	209
130	(405) Crossing protection	251
131	(406) Drawbridge operation	2 616
132	(407) Communication system operation	
133	(408) Operating floating equipment	13 581
134	(409) Employees' health and welfare benefits	1 585
135	(410) Stationery and printing	
136	*Value of transportation issued in exchange for advertising	NONE
	**Includes gross charges and credits for heater and refrigerator service as follows:	11 012
137	Freight train cars: Refrigerator-Charges	8 262
138	-Credits	115
139	Heater-Charges	95
140	-Credits	92
141	TOFC trailers: Refrigerator-Charges	68
142	-Credits	
143	Heater-Charges	
144	-Credits	

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

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)	¹ / _{Total passenger expense (h)}	Other expenses not related to either freight or to passenger and allied services (i)	Line No.
\$ 9 784	\$	\$ 9 784	\$	\$	\$	\$	95
12 598		12 598					96
2 151		2 151					97
545		545					98
							99
19		19					100
50		50					101
373		373					102
974		974					103
372		372					104
26 866		26 866					105
17 686		17 686					106
3 765		3 765					107
20 641		20 641					108
1 517		1 517					109
							110
3 702		3 702					111
19 246		19 246					112
29 318		29 318					113
1 256		1 256					114
10 554		10 554					115
5 559		5 559					116
							117
							118
1 985		1 985					119
1 671		1 671					120
34 588		34 588					121
90 610		90 610					122
							123
							124
8 233		8 233					125
67 688		67 688					126
23 755		23 755					127
26		26					128
2 746		2 746					129
209		209					130
251		251					131
2 616		2 616					132
							133
13 581		13 581					134
1 585		1 585					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	1 712
146	(414) Insurance	2 808
147	(415) Clearing wrecks	4 935
148	(416) Damage to property	582
149	(417) Damage to livestock on right of way	161
150	(418) Loss and damage—Freight	14 314
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	8 013
153	(421) TOFC/COFC terminals	1 559
154	(422) Other highway transportation expenses	
155	(390) Operating joint yards and terminals—Dr	6 545
156	(391) Operating joint yards and terminals—Cr	1 267
157	(412) Operating joint tracks and facilities—Dr	1 701
158	(413) Operating joint tracks and facilities—Cr	395
159	Total transportation—Rail line	403 456
	Miscellaneous Operations	
160	(441) Dining and buffet service	261
161	(442) Hotels and restaurants	2 108
162	(443) Grain elevators	
163	(445) Producing power sold	78
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	29
166	(447) Operating joint miscellaneous facilities—Dr	4
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	2 480
	General	
169	(451) Salaries and expenses of general officers	6 051
170	(452) Salaries and expenses of clerks and attendants	27 682
171	(453) General office supplies and expenses	5 548
172	(454) Law expenses	3 199
173	(455) Insurance	146
174	(456) Employees' health and welfare benefits	1 978
175	(457) Pensions	14 312
176	(458) Stationery and printing	1 603
177	(460) Other expenses*	5 522
178	(461) General joint facilities—Dr	458
179	(462) General joint facilities—Cr	18
180	Total general expenses	66 481
181	Grand total railway operating expenses	875 483
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	75.40 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 437 074

*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	\$ 365
	\$ 365

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be reported under Instruction 6, ICC Wage Statistics Forms A and B, Monthly Report of Employees, Service and Compensation, and not included in Schedule 320.)

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)	<u>1/</u> Total passenger expense (h)		
\$ 1 712	\$	\$ 1 712	\$	\$	\$	\$	145
2 808		2 808					146
4 935		4 935					147
582		582					148
161		161					149
14 314		14 314					150
							151
8 013		8 013					152
1 559		1 559					153
							154
6 545		6 545					155
1 267		1 267					156
1 701		1 701					157
395		395					158
403 456		403 456					159
261		261					160
2 108		2 108					161
							162
78		78					163
							164
29		29					165
4		4					166
							167
2 480		2 480					168
6 051		6 051					169
27 682		27 682					170
5 548		5 548					171
3 199		3 199					172
146		146					173
1 978		1 978					174
14 312		14 312					175
1 603		1 603					176
5 522		5 522					177
458		458					178
18		18					179
66 481		66 481					180
875 483		875 483					181

1/ Passenger information is not reported in accordance with exemption granted by the Bureau of Accounts, ICC, in letter dated October 25, 1976.

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 _____	157
2	(2 1/2) Other right-of-way expenditures _____	15
3	(3) Grading _____	132
4	(5) Tunnels and subways _____	147
5	(6) Bridges, trestles, and culverts _____	1 450
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	208
8	(16) Station and office buildings _____	1 292
9	(17) Roadway buildings _____	150
10	(18) Water stations _____	36
11	(19) Fuel stations _____	122
12	(20) Shops and enginehouses _____	913
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	
16	(24) Coal and ore wharves _____	
17	(25) TOFC/COFC terminals _____	78
18	(26) Communication systems _____	596
19	(27) Signals and interlockers _____	2 330
20	(29) Power plants _____	17
21	(31) Power _____	124
22	(35) Miscellaneous structures _____	18
23	(37) Roadway machines _____	1 572
24	(39) Public improvements—Construction _____	230
25	All other road accounts _____	
26	Total (account 266)	9 587

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 _____	44
2	(2 1/2) Other right-of-way expenditures _____	1
3	(3) Grading _____	690
4	(5) Tunnels and subways _____	
5	(8) Ties _____	168
6	(9) Rails _____	74
7	(10) Other track material _____	412
8	(11) Ballast _____	84
9	(12) Track laying and surfacing _____	123
10	(38) Roadway small tools _____	
11	(39) Public improvements—Construction _____	10
12	(43) Other expenditures—Road _____	
13	(76) Interest during construction _____	147
14	(77) Other expenditures—General _____	27
15	(80) Other elements of investment _____	
16	All other road accounts _____	13
17	Total (account 267)	1 793

322. ROAD PROPERTY—DEPRECIATION

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) <u>1/</u>	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 157	\$	\$ 157	\$	\$	\$	\$	1
15		15					2
132		132					3
147		147					4
1 450		1 450					5
							6
208		208					7
1 292		1 292					8
150		150					9
36		36					10
122		122					11
913		913					12
							13
							14
							15
							16
78		78					17
596		596					18
2 330		2 330					19
17		17					20
124		124					21
18		18					22
1 572		1 572					23
230		230					24
							25
9 587		9 587					26

324. RETIREMENTS—ROAD

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) <u>1/</u>	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 44	\$	\$ 44	\$	\$	\$	\$	1
1		1					2
690		690					3
							4
168		168					5
74		74					6
412		412					7
84		84					8
123		123					9
							10
10		10					11
							12
147		147					13
27		27					14
							15
13		13					16
1 793		1 793					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 _____	641
2	(45) Power-plant machinery _____	85
3	Total (account 305) _____	726

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 _____	(68)
2	(53) Freight-train cars _____	(175)
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) _____	(243)

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 _____	723
2	(52) Locomotives-Other _____	21 865
3	(53) Freight-train cars _____	41 809
4	(54) Passenger-train cars _____	
5	(55) Highway revenue equipment _____	12
6	(56) Floating equipment _____	
7	(57) Work equipment _____	1 466
8	(58) Miscellaneous equipment _____	1 851
9	Total (account 331) _____	67 726

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h) 1/	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 641	\$	\$ 641	\$	\$	\$	\$	1
85		85					2
726		726					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) 1/	Other expenses not related to either freight or to passenger and allied services (i)	
\$ (68)	\$	\$ (68)	\$	\$	\$	\$	1
(175)		(175)					2
							3
							4
							5
							6
							7
							8
							9
							10
(243)		(243)					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) 1/	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 723	\$	\$ 723	\$	\$	\$	\$	1
21 865		21 865					2
41 809		41 809					3
							4
12		12					5
							6
1 466		1 466					7
1 851		1 851					8
67 726		67 726					9

Please see footnote on Page 81.

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	(2)	Texas		43
4	Arkansas		Utah	3 313	44
5	California	2 399	Vermont		45
6	Colorado	2 567	Virginia		46
7	Connecticut		Washington	1 201	47
8	Delaware		West Virginia		48
9	Florida		Wisconsin		49
10	Georgia		Wyoming	4 938	50
11	Hawaii		District of Columbia	2	51
12	Idaho	4 810			
13	Illinois	7	Other		
14	Indiana		Canada	1	52
15	Iowa	232	Mexico	26	53
16	Kansas	3 006	Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	33 308	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts	1	Kind of tax (a)	Amount (b)	
22	Michigan			\$	
23	Minnesota		Income taxes:		
24	Mississippi		Normal tax and surtax	23 900	57
25	Missouri	34	Excess profits		58
26	Montana	228	Total—Income taxes	23 900	59
27	Nebraska	7 274	Old-age retirement*	60 406	60
28	Nevada	642	Unemployment insurance	6 765	61
29	New Hampshire		All other United States Taxes		62
30	New Jersey		Total—U.S. Government taxes	91 071	63
31	New Mexico		Grand Total—Railway Tax Accruals (account 532)	124 379	64
32	New York				
33	North Carolina				
34	North Dakota				
35	Ohio	1			
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon	2 627	Hospital insurance	3 512	65
38	Pennsylvania	1	Supplemental annuities	6 490	66
39	Rhode Island				
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
B-180230 (R0399)

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 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 Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	274 336	25 046		299 382
2	Accelerated amortization of facilities Sec. 168 I.R.C.	32 402	(1 639)		30 763
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	106 025	(767)		105 258
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>	(18 952)	(1 786)		(20 738)
7	<u>Amtrak reserve</u>	(14 996)	6 621		(8 375)
8	<u>Incentive per diem funds</u>	13 523	1 907		15 430
8a	<u>Profit from company bonds reacquired</u>	4 670	(461)		4 209
8b	<u>Other depreciation differentials</u>	(3 662)			(3 662)
8c	<u>Excess of pension contribution over cost charged to pension</u>	5 649	2 674		8 323
8d	<u>Capitalized labor costs</u>	1 609			1 609
8e	<u>Equity in undistributed earnings of non-consolidated affiliates</u>	312	(44)		268
8f	<u>Executive incentive plan accruals</u>	(161)	(80)		(241)
8g	<u>Excess of tax over book loss-Teton Dam Disaster</u>		856		856
8h	<u>Amortization of right of way - accrual of 1975 tax decrease</u>		(1 000)		(1 000)
8i	<u>Other</u>		16		16
9	Investment tax credit*		(9 904)		(9 904)
10	TOTALS	400 854	21 439		422 293

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	124 379
12	(544) Miscellaneous tax accruals	292
13	(590) Income taxes on extraordinary items	
14	Other (specify):	
15	(591) <u>Provision-deferred tax-extraordinary items</u>	5 700
16	(533) <u>Deferred federal income tax</u>	15 739
17		
18	Total tax expense for year	146 110

* Footnotes:

19 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:
Flow-through XXX, Deferral _____

20 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit: \$ 24 047

21 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year \$

22 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes \$

23 Balance of current year's investment tax credit used to reduce current year's tax accrual \$

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

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

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.	86
3	Rail line - Garrison to Meaderville, Montana		
4		Burlington Northern, Inc.	49
5		Total	155

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

NONE

372. MISCELLANEOUS RENT INCOME

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

stated.

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

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	Office space	Omaha, Nebraska	Maenner Co.	47
4				
5	Other items, each less than \$250,000 per annum			2 037
6				
7				
8				
9				
10				
11			Total	2 254

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 (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	79 439 658				7 714
2	Refrigerator cars	217 824 239		115		14 874
3	All other cars	79 863 331				5 341
4	Total (Lines 1-3)	377 127 228		115		27 929
5	TOFC and/or COFC Cars	204 476 524	1 225	223	732	6 912
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	187 617 317	4 758	5 827		
7	All other per diem cars	362 861 850	13 636	12 533		
8	Total (Lines 6 and 7)	550 479 167	18 394	18 360		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		8 681	4 721		
10	Incentive		4 539	2 152		
	Canadian Ownership:					
11	Basic		XXXXXXXXXXXX	59		
12	Incentive		XXXXXXXXXXXX	20		
13	All Other Per Diem Cars		29 321	12 454		26
14	Total Per Diem Portion (Lines 9-13)		42 541	19 406		26
15	Leased Rental-Railroad, Insurance and Other Companies		4 261		10 981	169
16	Other Basis		8 433	14 333		4 087
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		1 821 869	1 077 441		
18	All Other Per Diem Cars		4 775 661	2 498 419		8 742
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers		29	73		242
20	Other Highway Trailers		811	6 015	1 617	1 845
21	Auto Racks		3 370	2 627		46
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		79 064	61 152	13 330	41 256
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 10 014					

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 _____	2 209	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 _____	2 209	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 _____	1		
	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 _____	1		

139300

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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	Public Levee Track - Kansas	\$	\$	\$	\$
2	City, Kansas	33			33
3	Upland Industries Corporation				
4	Land and Improvements at				
5	Denver, Colorado	22			22
6					
7					
8					
9					
10	Total	55			55

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.

384. MISCELLANEOUS RENTS

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

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

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Building	Omaha, Nebr.	Timmons Contract. Corp.	\$ 47
2	Building	Clearfield, Utah	Freeport Center Assoc.	15
3	Land	Pomona, Calif.	Southern Pacific	
4			Transportation Co.	7
5	Other items, each less than \$250,000			6
6				
7				
8				
9				
10			Total	75

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"; 590, "Income taxes on extraordinary 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)
	519	<u>MISCELLANEOUS INCOME:</u>	\$	\$
1		Profit from sales of property		143
2		Fee received as guarantor of Chicago, Rock Island		
3		and Pacific R.R. Equipment Trust #4		197
4		Amounts received from the Penn Central for		
5		prebankruptcy interline freight		142
6		Other items, each less than \$250,000		751
7		Total Account 519		1 233
8				
9	551	<u>MISCELLANEOUS INCOME CHARGES:</u>		
10		Provision for doubtful accounts	315	
11		Retirement - Account 80-Other elements of investment	1 316	
12		Interest on tax deficiencies, liens and assessments	352	
13		Other items, each less than \$250,000	965	
14		Total Account 551	2 948	
15				
16				
17	570	<u>EXTRAORDINARY ITEMS - NET:</u>		
18		Adjustment of Cessation of Passenger Service Re-		
19		serve for certain costs and losses sustained as a		
20		result of participating in the NRPC agreement.		
21		Authority granted by the Bureau of Accounts, ICC,		
22		in letter dated January 24, 1977.		13 200
23				
24	620	<u>APPROPRIATIONS FOR SINKING AND OTHER RESERVE FUNDS:</u>		
25		Revenues and interest appropriated for equipment		
26		acquisition under incentive per diem plan	3 423	
27				
28	622	<u>APPROPRIATIONS RELEASED:</u>		
29		To record draw down of appropriated incentive per		
30		diem funds adjusting 1975 reporting to actual cost		76

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

Road Initials: UP

Year: 1976

NOTES AND REMARKS

95

CORRECTION

**The preceding document has been re-
photographed to assure legibility and its
image appears immediately hereafter.**



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 (d) give its entire length (the distances between termini of single or first main track), and in the following columns the lengths of second main track; all other main tracks; passing tracks, cross-overs and turn-outs; way switching tracks; and yard switching tracks. These classes of tracks are defined as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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	608	213	771	4 730
2										
3	2	100%	M	2 531	187		724	323	605	4 370
4										
5	1	50%	M				5	1	14	20
6	1	33-1/3%	M						1	1
7	Total Class 1									
8		(Joint)	M				5	1	15	21
9										
10	2	50%	M	27			14	21	24	86
11	2	33-1/3%	M						13	13
12	2	25%	M				13	4	45	62
13	2	23%	M	1	1				4	6
14	2	12-1/2%	M						3	3
15	Total Class 2									
16		(Joint)	M	28	1		27	25	89	170
17										
18	Total Class 1 and									
19	Class 2 Main			4 581	1 249	55	1 364	562	1 480	9 291
20										
21										
22	1	100%	B	1 445	6		87	79	54	1 671
23										
24	2	100%	B	2 691			230	262	119	3 302
25										
26	1	50%	B	5			1	2	2	10
27	1	33-1/3%	B					1		1
28	Total Class 1									
29		(Joint)	B	5			1	3	2	11
30										
31	2	50%	B	59	1		10	43	22	135
32	2	33-1/3%	B					1	1	2
33	Total Class 2									
34		(Joint)	B	59	1		10	44	23	137
35	Total Class 1 and									
36	Class 2 Branch			4 200	7		328	388	198	5 121
37										
38	Total Class 1 and									
39	Class 2 Main & Branch			8 781	1 256	55	1 692	950	1 678	14 412
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 and Branch			1			2		1	4
47										
48	5	100%	M	280	253	4	96	26	121	780
49										
50	5	100%	B	370	2		57	62	142	633
51										
52	Total Class 5									
53	Main and Branch			650	255	4	153	88	263	1 413
54										
55	Total Main Line			4 861	1 502	59	1 460	588	1 602	10 072
56	Total Branch Lines			4 571	9		387	451	340	5 758
57	Grand Total			9 432	1 511	59	1 847	1 039	1 942	15 830
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-AJOW-CMStP&P-BN	M						1	5/ 1
6										
7										
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX	60-10	1-1		9-1	3	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 Transportation 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.

* 4	3	1	-	1	-	11	23
	7	-	-	1	-	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 appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

Line No.	State or territory (a)	LINE OWNED			ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)
		Main line (b)	Branch lines (c)		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)		
1	Iowa	2							2				
2	Nebraska	570	749					3	1 322				
3	Wyoming	556	213						769				
4	Idaho	655	1 127					201	1 983				
5	Oregon	448	458					137	1 043				
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	52			
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	4 168			1		696	9 432	60	1		

+ 4168

8735

+ 61

8796

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 licen-

see. 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 of track should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e., counting one-half mile and over as whole mile and disregarding any fraction less than one-half 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 (included in each preceding total)					
11					
12					
13					
14					
15					
16					
17					Total

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

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 _____

114. 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 mileage should be reported by classes and 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.

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-Over, Etc.					Miles of yard switching tracks (h)	Total (i)	1/ Remarks (j)
			Miles of road (c)	Miles on second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)	Miles of way switching tracks (g)			
1	1	M				6	5	12	23	
2	1	B					2		2	
3	1	M					1		1	
4	2	M				11	12	7	30	
5	2	B				1	1	9	11	
6	2	M				1	1		2	
7	2	B					1		1	
8	2	M	2						2	8-1-76
9	5	M				1			1	
10	5	B						1	1	
11										
12										
13	Total Increase		2			20	23	29	74	

DECREASES IN MILEAGE

14	1	B	11						11	(A)
15	1	M				4	2	11	17	
16	1	B				3	2	2	7	
17	1	M						1	1	
18	1	B				1			1	
19	2	M	2						2	8-1-76
20	2	B	17						17	(B)
21	2	M				9	5	8	22	
22	2	B				4	4	3	11	
23	2	M						1	1	
24	5	M				3	1		4	
25	5	B				2			2	
	Total Decrease		30			26	14	26	96	

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 11

Owned by proprietary companies:

Miles of road constructed NONE Miles of road abandoned 17

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

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

1/ Please see footnotes on Page 102.

NOTES AND REMARKS

Notes referring to Schedule 414, Page 101:

- (A) Abandoned under ICC Finance Docket No. AB-33 (Sub No. 5)
taken out of service April 23, 1975.
- (B) Abandoned under ICC Finance Docket No. AB-37 (Sub No. 1)
taken out of service September 2, 1975.

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 Owned					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 (b)	Changes During the Year					Units at Close of Year							
			Units installed					Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7) (H.P.) (k)	Leased to others (l)		
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt into property accounts (e)	All other units including reclassification and second hand units purchased or leased from others (f)									
	Locomotive Units														
1	Diesel-Freight — A units	1 091	73			1	47	1 118			1 118	3 201 300	95		
2	Diesel-Freight — B units	230					74	156			156	413 500			
3	Diesel-Passenger — A units	4						4			4	9 450			
4	Diesel-Passenger — B units	4						4			4	9 600			
5	Diesel-Multiple purpose — A units	8					1	7			7	8 400			
6	Diesel-Multiple purpose — B units	8					1	7			7	8 400			
7	Diesel-Switching — A units	141					9	132			132	144 800	7		
8	Diesel-Switching — B units														
9	Total (lines 1 to 8)	1 486	73			1	132	1 428			1 428	3 795 450	102		
10	Electric-Freight														
11	Electric-Passenger														
12	Electric-Multiple purpose														
13	Electric-Switching														
14	Total (lines 10 to 13)	1						1			1	17			
15	Other self-powered units														
16	Total (lines 9, 14 and 15)	1 487	73			1	132	1 429			1 429	3 795 450	102		
17	Auxiliary units	4				2		6			6	XXXX			
18	Total Locomotive Units (lines 16 and 17)	1 491	73			3	132	1 435			1 435	XXXX	102		

1/ Tractive Effort 64

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

Type or design of units (a)	Before Jan. 1, 1955 (b)	Between Jan. 1, 1955, and Dec. 31, 1959 (c)				Between Jan. 1, 1960, and Dec. 31, 1964 (d)				Between Jan. 1, 1965, and Dec. 31, 1969 (e)				Between Jan. 1, 1970, and Dec. 31, 1974 (f)				TOTAL (i)
Diesel	345	146	227	196	392													1 428
Electric																		
Other self-powered units	1																	1
Total (lines 19 to 21)	346	146	227	196	392													1 429
Auxiliary units	1	5																6
Total Locomotive Units (lines 22 and 23)	347	151	227	196	392													1 435

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			
			New units purchased or built	New units leased from others	Units Installed		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)
					Rebuilt units acquired and rebuilt into property accounts	All other units, including reclassification and second hand units purchased from others (f)					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
											(Seating capacity)
	PASSENGER-TRAIN CARS										
	<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]										
30	Postal cars [All class M]										
31	Non-passenger carrying cars	6						5		5	XXXX
	[All class B, CSB, PSA, IA]	6						5		5	XXXX
32	Total (lines 25 to 31)										
	Self-Propelled Rail Motorcars										
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					1	5		5	
	COMPANY SERVICE CARS										
39	Business cars [PV]	13			1			14		14	XXXX
40	Boarding outfit cars [MWX]	915			9		58	866		866	XXXX
41	Derrick and snow removal cars [MWU, MWV, MWV, MWK]	41					2	39		39	XXXX
42	Dump and ballast cars [MWB, MWD]	33						233		233	XXXX
43	Other maintenance and service equipment cars	2 227	1		92		174	2 146		2 146	XXXX
44	Total (lines 39 to 43)	3 229	201		102		234	3 298		3 298	XXXX

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 (d); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); 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 (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All other (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FREIGHT-TRAIN CARS						
45	Box-General Service (unequipped) [All B, L070, R-00, R-01]	17 245					19
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]	11 984					175
47	Box-Special Service [A-00, A-10]	824					8
48	Gondola-General Service [All G (except G-9-)]	5 673		200			3
49	Gondola-Special Service [G-9-, J-00, all C, all E]	1 762					180
50	Hopper (open top)-General Service [All H (except H-70)]	8 279		1 000			2
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]	672		40			
52	Hopper (covered) [L-5-]	12 067		1 217			10
53	Tank, under 12,000 gallons T--O, T--1, T--2, T--3]	38					
54	Tank, 12,000-18,999 gallons [T--4]	181					
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]						49
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]	1 303					
62	Flat-Multi-level (vehicular) [All V]	49					
63	Flat-General Service [F-0-]	2 307					
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]	1 962					104
65	Flat-TOFC [F-7-, F-8-]	651					18
66	All other [L-0-, L-1-, L-4-, L080, L090]	10					
67	Total (lines 45 to 66)	65 198		2 457			568
68	Caboose [All N]	XXXX	672				
69	Total (lines 67, 68)	65 198	672	2 457			568

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

New units purchased or built

Units rebuilt or acquired

General funds

Incentive funds

General funds

Incentive funds

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)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (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		20				
75	Dry van						
76	Flat bed						
77	Open top						
78	Mechanical refrigerator		17				
79	Bulk						
80	Insulated						
81	Platform, removable sides						
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)		37				

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
20							74
							75
							76
17							77
							78
							79
							80
							81
							82
							83
37							84
							85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (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			
17	Number installed during the year			
18	Number retired during the year			
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
C.M.St.P.&P.&BN	1	1
Longview Portland & Northern Ry. Co.	2	2

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

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

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						1
						2
						3
						4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
	54	40	34	1 685		16
		1	4	31		17
		2	2	263		18
	54	39	36	1 453		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	207 293	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	5 927 866	XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

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

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

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

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

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

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

510. GRADE CROSSINGS

A—Railroad With Railroad

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

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

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	5	25	4	2	7	43	50	93
2	Crossings added: New crossings								
3	Change in protection					4	4		4
4	Crossings eliminated: Separation of grade							4	4
5	Change in protection		6				6		6
6	Other causes								
7	Number at close of year	5	19	4	2	11	41	46	87
8	Number at Close of Year by States:								
9	Iowa					2	2	3	5
10	Nebraska	2	7			2	11	10	21
11	Wyoming								
12	Utah		3			1	4	2	6
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-actuated devices with or without audible supplements. Include in column (j), 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 (d)		Watchmen only (e)		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 (f)	Less than 24 hours per day (g)	24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)	24 hours per day (h)	Less than 24 hours per day (i)								
1	Number at beginning of year	294		1 028		2	4	11	115	1 454	4 909	947	81	212	7 603		
2	Added: By new, extended or relocated highway	5		4						9	5						14
3	By new, extended or relocated railroad	5		1						6	14					2	22
4	Total added	10		5						15	19					2	36
5	Eliminated: By closing or relocation of highway	2		2						2	4						6
6	By relocation or abandonment of railroad	2		7						9	22						31
7	By separation of grades			1						1	1						2
8	Total eliminated	2		10						12	27						39
9	Changes in protection: Number of each type added	67		22						89	1						90
10	Number of each type deducted	75		28						34	53	2				1	90
11	Net of all changes	369		1 017						58	(60)	(2)				1	(3)
12	Number at close of year					2	4	11	109	1 512	4 849	945	81	213	7 600		
13	Number at close of year by States:																
14	Iowa	2		1						3	24						27
15	Nebraska	90		158				1	14	267	1 175	58	2			1	1 543
16	Wyoming	14		35						49	136	9				22	216
17	Utah	35		105				1	5	155	406	54	56			61	732
18	Missouri			3						2	2						7
19	Kansas	42		106				2	16	167	1 040	3	1				1 211
20	Colorado	26		81				1	9	116	278	90	21			38	543
21	Idaho	30		156					21	209	1 018	211				6	1 444
22	Montana			7					2	9	59						68
23	Oregon	34		88				1	8	131	219	193	1			44	588
24	Washington	2		179					11	192	272	283				36	783
25	Nevada	7		11					2	20	54	4				5	83
26	California	87		87					15	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	462	290	752
2	Added: By new, extended or relocated highway	1		1
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	2		2
5	Total added	3		3
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes	3	2	3
10	Number at close of year	465	290	755
11	Number at close of year by States:			
12	Iowa		2	2
13	Nebraska	56	19	75
14	Wyoming	38	27	65
15	Utah	66	33	99
16	Missouri			
17	Kansas	48	28	76
18	Colorado	21	14	35
19	Idaho	60	29	89
20	Montana	5		5
21	Oregon	82	36	118
22	Washington	43	41	84
23	Nevada	9	14	23
24	California	37	47	84
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades". Schedule 516-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:

(L) 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 ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	823 249	\$ 10.16	\$ 8 368	2 438 525	\$ 301.52	\$ 735	New
2	T	17 179						See Note 1/
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	840 428	10.16	8 368	2 438 525	301.52	735	
(Dollars in thousands)								
21	Amount of salvage on ties withdrawn				\$			
22	Amount chargeable to operating expenses				\$ 9 103			
23	Amount chargeable to additions and betterments				\$			
Estimated number of crossties in all maintained tracks:								
24	Wooden ties					Number	37,140,370	Percent of Total 100.00
25	Other than wooden ties (steel, concrete, etc.)							
26	Total						37,140,370	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 Account 212:

Line 22	\$ 9 103
Monthly and annual inventory adjustments	72
Profit on sale of ties	(296)
Work order adjustments of previous years	298
Total Account 212	\$ 9 177

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	173 572	\$ 10.43	\$ 1 811	640 619	\$ 321.38	\$ 206	New
2	T	13 598	.59	8				S/H
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	187 170	9.72	1 819	640 619	321.38	206	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							20.62
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							42.40

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

Schedules 513 and 514	\$ 2 025
Work order adjustments, etc. of previous years	157
Gross charges to Additions and Betterments in Account 8	2 182

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 (e) 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	65 221	\$ 18 610	\$ 285.33	133.4	5 194	\$ 1 459	\$ 280.90
2	2	130.8	20	4	201.25	130.8	35	7	217.34
3	4	133.4	38 365	959	25.00	133.4	7 971	199	25.00
4	4	130.8	5 515	138	25.00	130.8	1 343	33	25.00
5	4	112.4	872	22	25.00	112.4	36	1	25.00
6	4	110.0	21	1	25.00	110.0	30	1	25.00
7	4	100.0	149	4	25.00	100.0	586	15	25.00
8	4	90.0	391	9	25.00	90.0	1 109	28	25.00
9	4	80.0	97	2	25.00	80.0	52	1	25.00
10	4	75.0	90	2	25.00	75.0	124	3	25.00
11	4					70.0	38	1	25.00
12	4					60.0	41	1	25.00
13									
14									
15									
16									
17									
18									
19									
20	Total	X X X X	110 741	19 751	178.35	X X X X	16 559	1 749	105.62

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	114,446
22	Salvage value of rails released	\$ 2,868
23	Amount chargeable to operating expenses	\$ 17,632
24	Amount chargeable to additions and betterments	\$ 1,000
25	Miles of new rails laid in replacement (all classes of tracks) †	600.31 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †	1,098.36 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	133.40 (pounds)
28	Tons of rail sold as scrap and amount received	54,890 (tons of 2,000 lb.); \$ 3,937,608
29	Track-miles of welded rail installed this year	284.95 total to date 1,885.56

*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	\$ 17,632
Profit on sale of rail to outside companies	(4,020)
Monthly and annual inventory adjustments	101
Adjustment of work orders, etc. to operating expenses	820
Cost of heat treating and building UP rail ends	364
Total Account 214	\$ 14,897

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.

In columns (d) and (h), report "total cost" 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	711	\$ 208	\$ 293.17	133.4	2 203	\$ 624	\$ 283.22
2	2	130.8				130.8	21	4	213.57
3	4	133.4	4 085	102	25.00	133.4	6 731	168	25.00
4	4	130.8	45	1	25.00	130.8	389	10	25.00
5	4					100.0	84	2	25.00
6	4					90.0	326	8	25.00
7									
8	Total	XXX	4 841	311	64.24	XXX	9 754	816	83.66

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 20.62

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 42.20

19 Track-miles of welded rail installed this year None : total to date None

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

Schedule 515 and 516 \$2,127

Work Order Adjustments, etc. of previous year 2,166

Gross Charges to Additions and Betterments in Acct. 9 \$4,293

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	5 474.87		
3	132	13.33		
4	131	1 606.95		
5	130	17.67		
6	128	.77		
7	115	.08		
8	112	81.88		
9	110	171.08		
10	100	464.12		
11	90	1 066.38		
12	85	6.93		
13	80	370.29		
14	75	580.77		
15	70	123.57		
16	65	1.09		
17	60	62.62		
18	Under			
19	60	2.46		
20	Total	10 044.89		

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

Line No.	Item (a)	Freight trains (b)	Passenger trains (c) <u>1/</u>	Total transportation service (d)
		9 444		9 444
1	Average mileage of road operated			
	Train-Miles	30 683 404		30 683 404
2	Diesel locomotives	731		731
3	Other locomotives	30 684 135		30 684 135
4	Total locomotives			
5	Motorcars	30 684 135		30 684 135
6	Total train-miles			
	Locomotive Unit-Miles	111 570 606		111 570 606
7	Road service	1 520 650		1 520 650
8	Train switching	6 783 040		6 783 040
9	Yard switching	119 874 296		119 874 296
10	Total locomotive unit-miles			
	Car-Miles (Thousands)			
11	Total motorcar car-miles	791 056		791 056
12	Loaded time-mileage freight cars	415 447		415 447
13	Loaded other freight cars	675 819		675 819
14	Empty time-mileage freight cars	295 837		295 837
15	Empty other freight cars	33 162		33 162
16	Caboose	2 211 321		2 211 321
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	238		238
18	Passenger coaches			
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)	35		35
20	Sleeping and parlor cars	98		98
21	Dining, grill and tavern cars	73		73
22	Head-end cars	444		444
23	Total (lines 18, 19, 20, 21, and 22)	104		104
24	Business cars			
25	Crew cars (other than caboose)			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	2 211 869		2 211 869
	Gross Ton-Miles and Train-Hours in Road Service	21 227 183		21 227 183
27	Gross ton-miles of locomotives and tenders (thousands)	138 784 878		138 784 878
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	37 362		37 362
29	Gross ton-miles of passenger-train cars and contents (thousands)	921 068		921 068
30	Train-hours—Total			
	Revenue and Nonrevenue Freight Traffic			88 066 677
31	Tons of revenue freight	XX XX XX	XX XX XX	2 531 338
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	90 598 015
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	56 528 375
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	
35	Ton-miles—Revenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	56 528 375
36	Total ton-miles—Revenue freight (thousands)	XX XX XX	XX XX XX	1 087 625
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	1 087 625
39	Total ton-miles—Nonrevenue freight (thousands)	XX XX XX	XX XX XX	57 616 000
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)			
	Revenue Passenger Traffic			1/
41	Passengers carried—Total	XX XX XX	XX XX XX	1/
42	Passenger-miles—Total	XX XX XX	XX XX XX	
	Train-Miles Work Trains			311 481
43	Locomotives			
44	Motorcars			311 481
45	Total			

1/ Passenger information is not reported in accordance with exemption granted by the Bureau of Accounts, ICC, in letter dated October 25, 1976.

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: Tons of revenue freight included in Schedule 421 (Page 111) also received rail haul and are included in amounts reported on lines 31 to 40 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 amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

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

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

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

Fair value of property given, such as exclusive use of an automobile;
Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;
Commissions, bonuses, shares in profits;
Contingent compensation plans;
Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;
Premiums on life insurance where the respondents is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

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	\$ 163	\$ 129
2	W. J. McDonald	Sr. Vice Pres.-Law	130	104
3	W. J. Fox	V.P. - Operations	1) 99	130
4	W. P. Barrett	V.P. - Traffic	90	120
5	F. L. Morgan	Asst. V.P. Sales	2) 79	60
6	C. B. Schaefer	V.P. & West Gen'l. Counsel	75	43
7	G. L. Farr	V.P. - Labor Relations	74	48
8	T. B. Graves, Jr.	Asst. V.P.-Marketing	70	94
9	R. L. Richmond	Asst. V.P. - Operations	3) 66	68
10	J. P. Deasey	Controller - Trans. Div.	4) 65	30
11	J. Bowen	Gen. Supt. - Trans.	62	34
12	F. D. Acord	Chief Mech. Officer	5) 61	31
13	R. M. Brown	Chief Engineer	6) 60	73
14	W. J. Sullivan	Gen. Mgr.-Frt. Rates	7) 57	31
15	J. L. Jorgensen	Dir.-Mgt. Info. Services	56	31
16	F. G. Schurman	Asst. Chief Engineer	8) 55	21
17	W. P. Higgins	Gen. Commerce Counsel	9) 55	36
18	R. E. Hautzinger	Gen. Traffic Manager	55	31
19	J. F. McDonough	Asst. Chief Mech. Offr.	10) 53	21
20	W. R. Davis	Gen. Mgr.-Trailer & Cont. Op.	11) 51	18
21	R. B. Kester	General Solicitor	12) 51	15
22	H. Lustgarten, Jr.	General Solicitor	13) 50	25
23	C. H. Burnett	V.P. - Executive Dept.	14) 50	22
24	T. P. Rogers	Gen. Mgr.-N.W. District	15) 50	21
25	M. W. Vorkink	General Solicitor	16) 49	14
26	G. M. Hower	Gen. Purchasing Agent	17) 48	20
27	C. D. Mayer	Director-Administration	18) 47	11
28	A. M. Underhill	Asst. Cont.-Cust. Acctg. Serv.	47	14
29	H. H. Brandt	Gen. Mgr.-East. District	19) 47	23
30	H. E. Grau	Asst. to President	20) 47	25
31	N. B. Beckley	Director-Labor Rel. Sys.	21) 47	26
32	D. A. Shum	Gen. Traffic Manager	46	24
33	E. L. Erickson	Traffic Manager	22) 46	15
34	E. A. Donahoe	Gen'l. Contract Counsel	45	13
35	E. J. Murphy	Traffic Manager	23) 45	15
36	R. E. Irion	Gen. Mgr.-S.C. District	24) 45	8
37	R. L. Sutton	Mech. Supt. - Car	25) 45	9
38	R. P. Neeley	Mech. Supt. - Loco.	26) 45	9

562. 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)
39	R. T. Corson	Traffic Manager	\$ 27) 45	\$ 14
40	J. D. Merrick	Dir.-Comput. Oper. & Plan.	44	2
41	R. E. Haacke	District Engineer	28) 44	10
42	A. O. Mercer	Asst. V.P.-Contracts	44	10
43	R. E. Orrick	Superintendent	29) 43	10
44	E. D. Zimmerman	Dir.-Bus. Plan. & Analysis	30) 43	6
45	R. L. Godfrey	Dir.-Market Develop.	43	14
46	S. H. Henry	Traffic Manager	31) 43	10
47	F. J. Given	General Trial Counsel	43	9
48	H. J. Buring	Sr. Frt. Pricing Mgr.	43	12
49	F. D. Brumer	Asst. Chief Mech. Off. R&D	32) 42	13
50	D. W. McBride	General Claims Agent	42	11
51	R. S. Olsen	Traffic Manager	33) 42	13
52	D. R. Bond	Asst. Cont.-Acctg. Oper.	34) 42	6
53	G. L. Jensen	Asst. to V.P.-Operations	35) 42	11
54	D. P. Driscoll	Traffic Manager	36) 41	12
55	E. C. Beig	Mech. Supt.-Engineering	41	8
56	M. G. Marler	Mech. Supt. - Shops	41	14
57	E. A. Krause	General Signal Engineer	37) 40	9
58	H. B. Durrant	District Engineer	40	8
59	R. J. Clark	Dir.-Mktg. Economics	38) 40	10
60	J. E. Petersen	General Superintendent	39) 40	8
61	R. D. Wright	Asst. Gen. Mgr.-Tr & Cont. Op.	40) 40	8
62	P. A. Jordan	Dir.-Labor Rel. Syst.	41) 40	1
63	E. C. Schafer	Gen. Dir.-Pub. Rel. & Adv.	42) 39	19
64	L. J. Bergmann	Asst. General Solicitor	43) 39	1
65	N. D. Nelson	Director of Safety	44) 39	1
66	G. B. Rector	Superintendent	45) 39	1
67	W. A. Ridge	Superintendent	46) 38	10
68	D. S. Morrison	General Tax Attorney	38	5
69	L. B. Maskill	Superintendent	47) 37	7
70	W. K. Molan	Traffic Manager	48) 34	8
71	R. T. Johnson	Supt. - Shops	34	9
72	J. D. Sidley	General Traffic Agent	49) 29	14
73	S. M. Matheson	General Solicitor	50)	26
74	C. C. Larkin	Ret. Gen. Mgr.-Tr & Cont. Op.	51)	47
75	O. A. Durrant	Gen. Mgr.-Eastern Dist.	52)	26
76	R. M. Sutton	Ret. Ex. Vice President		43

- 1) W. J. Fox - Annual rate to October 1, 1976 - \$90
- 2) F. L. Morgan - Annual rate to October 1, 1976 - \$71
- 3) R. L. Richmond - Annual rate to July 1, 1976 - \$59
- 4) J. P. Deasey - Annual rate to October 1, 1976 - \$60
- 5) F. D. Acord - Annual rate to July 1, 1976 - \$56
- 6) R. M. Brown - Annual rate to July 1, 1976 - \$54
- 7) W. J. Sullivan - Annual rate to November 1, 1976 - \$52
- 8) F. G. Schurman - Annual rate to October 1, 1976 - \$50
- 9) W. P. Higgins - Annual rate to July 1, 1976 - \$49
- 10) J. F. McDonough - Annual rate to October 1, 1976 - \$47
- 11) W. R. Davis - Annual rate to June 1, 1976 - \$47
- 12) R. B. Kester - Annual rate to April 1, 1976 - \$46
- 13) H. Lustgarten, Jr. - Annual rate to July 1, 1976 - \$44
- 14) C. H. Burnett - Annual rate to April 1, 1976 - \$47
- 15) T. P. Rogers - Annual rate to April 1, 1976 - \$44

Continued on Page 122B

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

- 16) M. W. Vorkink - Annual rate to October 1, 1976 - \$45
- 17) G. M. Hower - Annual rate to July 1, 1976 - \$44
- 18) C. D. Mayer - Annual rate to October 1, 1976 - \$43
- 19) H. H. Brandt - Annual rate to November 1, 1976 - \$46
- 20) H. E. Grau - Annual rate to October 1, 1976 - \$42
- 21) N. B. Beckley - Annual rate to October 1, 1976 - \$43
- 22) E. L. Erickson - Annual rate to April 1, 1976 - \$42
- 23) E. J. Murphy - Annual rate to July 1, 1976 - \$40
- 24) R. E. Irion - Annual rate to April 1, 1976 - \$35 and to November 1, 1976 - \$39
- 25) R. L. Sutton - Annual rate to October 1, 1976 - \$41
- 26) R. P. Neeley - Annual rate to October 1, 1976 - \$41
- 27) R. T. Corson - Annual rate to April 1, 1976 - \$39
- 28) R. E. Haacke - Annual rate to April 1, 1976 - \$40
- 29) R. E. Orrick - Annual rate to October 1, 1976 - \$40
- 30) E. D. Zimmerman - Annual rate to July 1, 1976 - \$39
- 31) S. H. Henry - Annual rate to July 1, 1976 - \$38
- 32) F. D. Bruner - Annual rate to July 1, 1976 - \$39
- 33) R. S. Olsen - Annual rate to July 1, 1976 - \$37
- 34) D. R. Bond - Annual rate to October 1, 1976 - \$38
- 35) G. L. Jensen - Annual rate to July 1, 1976 - \$37
- 36) D. P. Driscoll - Annual rate to July 1, 1976 - \$37
- 37) E. A. Krause - Annual rate to July 1, 1976 - \$36
- 38) R. J. Clark - Annual rate to October 1, 1976 - \$37
- 39) J. E. Petersen - Annual rate to April 1, 1976 - \$36
- 40) R. D. Wright - Annual rate to October 1, 1976 - \$36
- 41) P. A. Jordan - Annual rate to October 1, 1976 - \$36
- 42) E. C. Schafer - Annual rate to April 1, 1976 - \$36
- 43) L. J. Bergmann - Annual rate to July 1, 1976 - \$35
- 44) N. D. Nelson - Annual rate to July 1, 1976 - \$35
- 45) G. B. Rector - Annual rate to July 1, 1976 - \$36
- 46) W. A. Ridge - Annual rate to April 1, 1976 - \$32
- 47) L. B. Maskill - Annual rate to June 1, 1976 - \$32
- 48) W. K. Molan - Annual rate to July 1, 1976 - \$31
- 49) J. D. Sidley - Annual rate to June 1, 1976 - \$23
- 50) S. M. Matheson resigned as of July 31, 1976 at annual rate of \$55
- 51) C. C. Larkin retired as of May 31, 1976 at annual rate of \$57
- 52) O. A. Durrant, whose annual rate was \$60, was placed on long-term disability as of October 31, 1976

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 1976 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	\$ 1 243
2	Assn. of Western Railways	Various services for member lines	311
3	Bozell & Jacobs	Advertising	1 499
4	California Railroad Assn.	Proportion of expenses	10
5	City of Omaha	Donation (Downtown Education Center & Office Building Fund)	50
6			
7	Diamond International	Advertising	51
8	Eastern Railroad Assn.	Proportion of expenses	30
9	Eidson, Lewis, Porter, Haynes	Legal services	68
10	Gillham Advertising	Advertising	82
11	Gorsuch, Kirgis, Campbell,		
12	Walker, and Grover	Legal services	62
13	Guild, Hagen and Clark Ltd.	Legal services	86
14	Loomis, Lazear, Wilson and		
15	Pickett	Legal services	67
16	Montana Lines Committee	Various services for member lines	5
17	National Railway Labor		
18	Conference	Proportion of expenses	122
19	North Pacific Coast Frt. Bur.	Proportion of expenses	46
20	Oregon Railroad Assn.	Proportion of expenses	50
21	Pacific Car Demurrage Bureau	Proportion of expenses	98
22	Pacific South Coast Frt. Bur.	Proportion of expenses	25
23	Railroad Perishable Insp. Agy.	Proportion of recouping	82
24	Sidley and Austin	Legal services	92
25	Trans-Continental Frt. Bureau	Proportion of expenses	535
26	UPRR-Employes Hospital Assn.	Services to railroad company and its	
27		portion of dues	1 151
28	Union Pacific Foundation	Contribution	1 150
29	Western Environmental Serv.	Proportion of expenses	50
30	Western Trunk Line Committee	Proportion of expenses	67
31	Western Weighing & Inspec.	Proportion of expenses	926
32			

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

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

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

- Lawful tariff charges for transportation services.
 - Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
 - Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13).
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(P)(S)	(g)
1	Champlin Petroleum Co.	.9	Diesel fuel & lubricants	Market		0	P	\$ 7 148
2	"	"	Misc. items, each less than \$30,000	Cost		0	S	2
3	Pacific Fruit Express Co.	Direct	Rental of Equipment	Unit Cost	-65	20 Yrs	S	10 934
4	"	"	Misc. items, each less than \$30,000	Cost		0	S	20
5	Spokane International RR Co.	"	Various Services	Cost		0	S	99
6	Union Pacific Corporation	Controlled	Rental - Office Space	*	Various		S	47
7	"	"	Various Services	Cost		0	S	85
8	Un. Pac. Land Resources Corp.	Common	Misc. items, each less than \$30,000	Cost		0	S	16
9	"	"	Rental-Land	*	Various		S	80
10	"	"	Rental-Land	*	Various		P	93
11	Union Pacific Motor Fret. Co.	Direct	Various Services	Cost		0	S	32
12	Upland Industries Corp.	Common	Various Services & Supplies	Cost		0	S	159
13	"	"	Rental - Office Space	*	Various		S	142
14	"	"	Demolition Services	Market		0	P	172
15	"	"	Misc. items, each less than \$30,000	*	Various		P	10
16	*Rentals are negotiated based on	the current	rental for similar type facilities.					
17	(See Exhibits A & B on following pages.)							
18								

EXHIBIT A

ICC Form R-1

Page 124 A

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. Fox	Kansas City Terminal Railway Company	1
C. B. Schaefer	Trailer Train Company	3
	American Rail Box Car Company	1

UNION PACIFIC RAILROAD COMPANY

AFFILIATE DATA
Schedule 564Financial Statements for Non-reporting Affiliates
Balance Sheet as of December 31, 1976
(\$000)

	Upland Industries Corp.	Champlin Petroleum Co. A/	Union Pacific Land Resources Corp.	Union Pacific Corp.
Assets				
Current Assets				
Cash	\$ 739	\$ 8 741	\$ 10	\$ 23 987
Accounts receivable	190	102 773	902	-
Receivable from U. P. Railroad Co.	-	-	-	133 913
Inventories	13 734	49 929	14 191	-
Other current assets	913	42 557	1 482	3 319
Total Current Assets	15 576	204 000	16 585	161 219
Investments				
Investments in affiliated companies	76 159	1 829	-	1 878 348
Other investments	22 808	259	53 283	46 680
Total Investments	98 967	2 088	53 283	1 925 028
Amounts receivable from Affiliated Companies-net	12 972	-	-	251 550
Properties	15 107	144 474	13 209	5 098
Less: Reserve for depreciation, depletion and amortization	4 320	38 9194	2 359	767
Properties-net	10 787	545 280	10 850	4 331
Other Assets & Deferred Charges	135	8 344	-	8 026
Total Assets	<u>\$ 138 437</u>	<u>\$ 759 712</u>	<u>\$ 80 718</u>	<u>\$2 350 154</u>
Liabilities & Stockholders' Equity				
Current Liabilities				
Commercial paper	\$ -	\$ -	\$ -	\$ 50 000
Accounts & wages payable	133	92 436	97	248
Other current liabilities	974	17 569	2 357	27 675
Total Current Liabilities	1 107	110 005	2 454	77 923
Due to Union Pacific Corporation	-	255 553	-	-
Long Term Debt Due After One Year	-	21 507	-	295 177
Deferred Federal Income Taxes	-	37 312	3 300	-
Other Liabilities & Deferred Credits	14 009	4 776	301	9 516
Stockholders' Equity	123 321	330 559	74 663	1 967 538
Total Liabilities & Stockholders' Equity	<u>\$ 138 437</u>	<u>\$ 759 712</u>	<u>\$ 80 718</u>	<u>\$2 350 154</u>

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, 1976
(\$000)

	Upland Industries Corp.	Champlin Petroleum Co. A/	Union Pacific Land Resources Corp.	Union Pacific Corp.
Revenues & Sales	\$ 6 434	\$ 824 242	\$ 14 441	\$ -
Operating Costs	9 592	713 117	5 723	19 063
Operating Income (Loss)	(3 158)	111 125	8 718	(19 063)
Other Income (Expense)-Net	8 295	(14 486)	(2 161)	206 681
Income Before Federal Income Taxes	5 137	96 637	6 557	187 618
Federal Income Taxes				
Current	(537)	(18 451)	1 731	(6 596)
Deferred	1 139	39 282	680	(961)
Total	602	20 831	2 411	(7 557)
Net Income	\$ 4 535	\$ 75 806	\$ 4 146	\$ 195 175

A/ Prepared on a consolidated basis.

NOTES AND REMARKS

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

- * 1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
7. In column (f) report the net profit or loss for each item (column (d) less column (e)).
8. Answer all questions at bottom of schedule. (Dollars in thousands)

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	Un.Pac. Land Resources Corp.	Common	Purchase of Land	\$ 288	\$ 288	\$
2	Upland Industries Corp.	"	"	225	225	
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 X. 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 X. If yes, explain.

**566 A. TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS
FOR SERVICES RECEIVED OR PROVIDED**

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).

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

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

8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate. (Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	NONE							\$	
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) briefly describe the kind of asset purchased, sold or transferred.
6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "p" and sales items with the symbol "s".
7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).
8. In column (g) report the net profit or loss for each item (column (e) less column (f)).
9. Answer all questions at bottom of schedule.

(Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or Loss (g)
1	NONE						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (b)? Specify. Yes ... No ... If yes, give particulars of prior transaction such as sales price, and gain or loss.

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain.

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motors or other self-propelled rail cars in the service of the respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity. The ton of 2,000 pounds should be used.

Kilowatt-hours, for entry in column (c) of section A, and column (h) of section B, are to be figures at high tension taps (point of production or point of purchase), and divided among the several classes of service, the division being made on the respondent's best estimate if actual figures are not available.

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	284 027 810			
2	Passenger				
3	Yard switching	17 696 905			
4	Total	301 724 715			
5	Cost of Fuel*	\$ 96 169	\$	\$	\$
6	Work Train	2 354 430			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	None	Diesel	Electric	Gasoline
			Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight				
8	Passenger				
9	Yard switching				
10	Total				
11	Cost of Fuel*		\$	\$	\$
12	Work Train				

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 395, and 396, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

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
ACF Industries Inc. (Amcar Division)	300 - 100 ton covered hopper cars	Fifteen equal annual installments payable 1st day of January each year beginning January 1, 1977 with dividends payable semi-annually on January 1 and July 1 each year with interest at 7-7/8%.
ACF Industries Inc. (Amcar Division)	50 - 100 ton covered hopper cars	do
General American Transportation Corp.	50 - 100 ton airslide covered hopper cars	do
General Electric Co.	23 - 3000 HP diesel electric locomotives	Fifteen equal annual installments payable 1st day of April each year beginning April 1, 1977 with dividends payable semi-annually on April 1 and October 1 each year with interest at 8-1/8%.
Pacific Car and Foundry Co.	200 - 100 ton solid bottom gondola cars	do

581. CONTRACTS, AGREEMENTS, ETC.

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

Ortner Freight Car Co.	40 - 100 ton open top hopper cars	Fifteen equal annual installments payable 1st day of April each year beginning April 1, 1977 with dividends payable semi-annually on April 1 and October 1 each year with interest at 8-1/8%.
General Electric Co.	17 - 3000 HP diesel electric locomotives	Fifteen equal annual installments payable 1st day of May each year beginning May 1, 1977 with dividends payable semi-annually on May 1 and November 1 each year with interest at 8%.
General Motors Corp. (Electro-Motive Division)	30 - 3000 HP diesel electric locomotives	Fifteen equal annual installments payable 1st day of July each year beginning July 1, 1977 with dividends payable semi-annually on January 1 and July 1 each year with interest at 8%.
Pullman Inc. (Pullman-Standard Division)	865 - 100 ton covered hopper cars	Fifteen equal annual installments payable 1st day of September each year beginning September 1, 1977 with dividends payable semi-annually on March 1 and September 1 each year with interest 7-1/2%.

(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
A. Borchman Sons Co.	Construction of steel building	Omaha, Nebraska
Allied Steel Erectors, Inc.	Repair and remodeling of diesel service building	Pocatello, Idaho
Timmons Contracting Co.	Construction of Division office building	Council Bluffs, Iowa
D. J. Hayden - C. C. Turner	Oiling & cleaning company's cuts	Hadsell, Wyoming
Bannock Paving Co.	Grading for track construction	Soda Springs, Idaho
Morrison-Knudsen Co.	Cleaning & oiling of cuts on both sides of company tracks	Vicinity of Lynch, Wyoming

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.

Acme Fence Co.	Installation of chain link fence	Ogden, Utah
Habco Inc.	Application of weed killing chemical by hy-rail	U.P. Eastern, South Central, Northwestern Districts
Mainelli Mechanical Contractors, Inc.	Construction of steam generating	Council Bluffs, Iowa
Steelman-Duff Inc.	Grading for a running track	LaGrande, Oregon
Morrison-Knudsen Co.	Grading of a classification yard	Hinkle, Oregon
Allied Steel Erectors, Inc.	Construction of freight car wheel shop with attached lean-to building	Pocatello, Idaho

Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or 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.

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	December	N/A	2 bidding groups	Competitive	January 29, 1976	The First Boston Corpora-
2	Equipment Trust No. 1 of 1976	23 and 30, 1975; Jan-		consisting of three firms and six firms			tation, Bache Halsey Stuart, Inc. and Merrill Lynch, Pierce, Fenner and Smith, Incorporated (bidding on behalf of themselves and three other firms, jointly and severally)
3	Trust Certificates; Finance Docket No. 28083	uary 6 and 8, 1976					c/o The First Boston Corporation, 20 Exchange Place, New York, N.Y. 10005; no affiliation with seller among bidders
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15	Union Pacific	March 2, 4, 9 and 11, 1976	N/A	2 bidding groups consisting of three firms and seven firms	Competitive	March 18, 1976	Salomon Brothers (bidding on behalf of itself and two other firms, jointly and severally)
16	Equipment Trust No. 2 of 1976						One New York Plaza, New York, N.Y. 10004; no affiliation with seller among bidders
17	Trust Certificates; Finance Docket No. 28130						
18							
19							
20							
21							
22							
23							
24	Union Pacific	April 13, 15, 20 and 22, 1976	N/A	2 bidding groups consisting of three firms and eight firms	Competitive	May 7, 1976	Salomon Brothers (bidding on behalf of itself and two other firms, jointly and severally) One New York Plaza New York, N.Y. 10004; no affiliation with seller among bidders
25	Equipment Trust No. 3 of 1976						
26	Trust Certificates; Finance Docket No. 28158						
27							
28							
29							
30							

Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTI-TRUST ACT —Continued

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	July 13, 15,	N/A	2 bidding	Competitive	July 28, 1976	Salomon Brothers (bidding
32	Equipment Trust No.	20 and 22,		groups			on behalf of itself and
33	4 of 1976 Equipment	1976		consist-			two other firms, jointly
34	Trust Certificates;			ing of			and severally) One New York
35	Finance Docket No.			three			Plaza, New York, N.Y. 10004;
36	28224			firms and			no affiliation with
37				eight firms			seller among bidders
38							
39	Union Pacific	October 7,	N/A	2 bidding	Competitive	October 22,	The First Boston Corpora-
40	Equipment Trust No.	12, 14 and		groups		1976	tion, Bache Halsey Stuart,
41	5 of 1976 Equipment	19, 1976		consist-			Inc. and Merrill Lynch,
42	Trust Certificates;			ing of			Pierce, Fenner & Smith,
43	Finance Docket No.			three			Incorporated (bidding on
44	28291			firms and			behalf of themselves and
45				eight firms			six other firms, jointly
46							and severally)
47							c/o The First Boston Cor-
48							poration, 20 Exchange Place
49							New York, N.Y. 10005;
50							no affiliation with seller
51							among bidders
52							
53							
54							
55							
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NOTES AND REMARKS

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRP) 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 NRP. 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	14
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.	
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	15
	Maintenance of Equipment	
34	301 Superintendence	(1)
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	49
39	317 Passenger-train Cars; Repairs	54
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	6

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment—Continued	\$
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	108
49	Total	
	Traffic	
50	351 Superintendence	
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	
	Transportation	
58	371 Superintendence	19
59	372 Dispatching Trains	
60	373 Station Employees	149
61	376 Station Supplies and Expenses	2
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	5
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	2
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	
70	389 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	521
74	394 Train Fuel	393
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	25
78	401 Trainmen	491
79	402 Train Supplies and Expenses	65
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	78
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	1 766

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service	1
94	447 Operating Joint Miscellaneous Facilities - Dr.	
95	448 Operating Joint Miscellaneous Facilities - Cr.	
96	449 Employees Health and Welfare Benefits	
97	Total	1
	General	
98	451 Salaries and Expenses of General Officers	
99	452 Salaries and Expenses of Clerks and Attendants	14
100	453 General Office Supplies and Expenses	
101	454 Law Expenses	
102	456 Employees Health and Welfare Benefits	1
103	457 Pensions	9
104	458 Stationery and Printing	
105	460 Other Expenses	107
106	461 General Joint Facilities - Dr.	
107	462 General Joint Facilities - Cr.	
108	Total	131
	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	7
114	538 Rent for Passenger-train Cars	
115	541 Joint Facility Rents	
116	Total Rents	7
117	532 Railway Tax Accruals	226
118	Total Remunerations	2 254

NOTES AND REMARKS

NOTES AND REMARKS

SUPPLEMENTARY SCHEDULES FOR UNION PACIFIC RAILROAD COMPANY

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200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS		8 949	13 033
1	(701) Cash			1 632
2	(702) Temporary cash investments (p. 23)		24	124
3	(703) Special deposits (p. 23)		205	149
4	(704) Loans and notes receivable (p. 23)		3 703	4 293
5	(705) Traffic, car service and other balances-Dr.		25 249	27 430
6	(706) Net balance receivable from agents and conductors		9 495	7 869
7	(707) Miscellaneous accounts receivable		512	1 687
8	(708) Interest and dividends receivable		91 456	75 270
9	(709) Accrued accounts receivable (p. 23)		37	61
10	(710) Working fund advances		2 214	392
11	(711) Prepayments (p. 23)		53 988	45 622
12	(712) Material and supplies		2 067	9 414
13	(713) Other current assets (p. 23)		10 517	9 802
14	(714) Deferred income tax charges (p. 87)		208 416	196 778
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)	81 257	81 257	42 731
17	(716) Capital and other reserve funds (pp. 24 and 25)	1 445	1 445	1 261
18	(717) Insurance and other funds (pp. 24 and 25)		82 702	43 992
19	Total special funds			
	INVESTMENTS		423 111	408 219
20	(721) Investments in affiliated companies (pp. 28-31)			
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		17 641	15 672
22	(722) Other investments (pp. 32-35)		2 603	2 939
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(1 793)	(2 300)
24	Total investments (accounts 721, 722 and 723)		441 562	424 530
	PROPERTIES		501 605	456 320
25	(731) Road and equipment property: Road		1 715 257	1 636 621
26	Equipment		14 214	14 290
27	General expenditures		67 790	68 152
28	Other elements of investment		8 397	31 485
29	Construction work in progress		2 307 263	2 206 868
30	Total (pp. 38-41)			
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		2 307 263	2 206 868
35	Total transportation property (accounts 731 and 732)			
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(548 586)	(509 252)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(8 982)	(9 612)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(557 568)	(518 864)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		1 749 695	1 688 004
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		5 854	5 880
41	(737) Miscellaneous physical property (pp. 52 and 53)		(1 520)	(1 437)
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		4 334	4 443
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		1 754 029	1 692 447
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)			

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE—See page 12 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)
	OTHER ASSETS AND DEFERRED CHARGES	\$	\$
45	(741) Other assets (p. 54)	6 917	7 335
46	(742) Unamortized discount on long-term debt	1 688	1 962
47	(743) Other deferred charges (p. 54)	3 993	4 213
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	12 598	13 510
50	TOTAL ASSETS	2 499 307	2 371 257

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 786, Accumulated deferred income tax 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) — \$

(iii) Show the amount of investment tax credit carryover at year end — \$

(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 hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)	
CURRENT LIABILITIES			\$	\$	
51	(751) Loans and notes payable (p. 63)		118 213	17 497	
52	(752) Traffic, car service and other balances—Cr.				
53	(753) Audited accounts and wages payable		16 279	15 577	
54	(754) Miscellaneous accounts payable		8 143	6 576	
55	(755) Interest matured unpaid		3 116	2 156	
56	(756) Dividends matured unpaid		16 116	16 116	
57	(757) Unmatured interest accrued		9 250	9 481	
58	(758) Unmatured dividends declared				
59	(759) Accrued accounts payable (p. 63)		78 579	82 718	
60	(760) Federal income taxes accrued (p. 64)		1 882	(2 371)	
61	(761) Other taxes accrued (p. 64)		27 606	25 704	
62	(762) Deferred income tax credits (p. 87)				
63	(763) Other current liabilities (p. 63)		3 618	10 391	
64	Total current liabilities (exclusive of long-term debt due within one year)		282 802	183 845	
LONG-TERM DEBT DUE WITHIN ONE YEAR					
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 45 529	(a2) Held by or for respondent 800	44 729	104 794
LONG-TERM DEBT DUE AFTER ONE YEAR					
66	(765) Funded debt unmatured	(a1) Total issued 59 872	(a2) Held by or for respondent 16 593	43 279	43 279
67	(766) Equipment obligations	426 835		426 835	385 726
68	(767) Receivers' and Trustees' securities	(pp. 56-59)			
69	(768) Debt in default				
70	(769) Amounts payable to affiliated companies (p. 62)			15 635	15 018
71	Total long-term debt due after one year			485 749	444 023
RESERVES					
72	(771) Pension and welfare reserves (p. 65)			33 502	50 096
73	(774) Casualty and other reserves (p. 65)			33 502	50 096
74	Total reserves				
OTHER LIABILITIES AND DEFERRED CREDITS					
75	(781) Interest in default (p. 58)			17 414	11 550
76	(782) Other liabilities (p. 65)			500	586
77	(783) Unamortized premium on long-term debt			1 920	2 513
78	(784) Other deferred credits (p. 65)				
79	(785) Accrued liability—Leased property (p. 45)			432 810	410 656
80	(786) Accumulated deferred income tax credits (p. 87)			452 644	425 305
81	Total other liabilities and deferred credits				
SHAREHOLDERS' EQUITY					
Capital stock (Par or stated value)			(a1) Total issued	(a2) Nominally issued securities	
82	(791) Capital stock issued: Common stock (p. 61)	224 292	5	224 287	224 287
83	Preferred stock (p. 67)	99 543	24 700	74 843	74 843
84	Total	323 835	24 705	299 130	299 130
85	(792) Stock liability for conversion (p. 68)				
86	(793) Discount on capital stock			299 130	299 130
87	Total capital stock				
Capital surplus					
88	(794) Premiums and assessments on capital stock (p. 69)			4 328	4 328
89	(795) Paid-in surplus (p. 69)			3 472	3 472
90	(796) Other capital surplus (p. 69)			3 778	3 778
91	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—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	<i>Retained income</i>		\$	\$
92	(797) Retained income—Appropriated (p. 69)		30 402	27 055
93	(798) Retained income—Unappropriated (p. 20)		858 771	825 431
94	Total retained income		889 173	852 486
	<i>Treasury Stock</i>			
95	(798.5) Less: Treasury stock		1 199 881	1 163 194
96	Total shareholders' equity		2 499 307	2 371 257
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

(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) Show amount of past service pension costs determined by actuaries at year end \$

(c) Total pension costs for year: \$

Normal costs \$

Amortization of past service costs \$

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

(e) 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:

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

(g) (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?

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

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)	Off-setting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income—	1 161 170	992 029	
1	(501) Railway operating revenues (p. 73)	875 483	761 147	
2	(531) Railway operating expenses (p. 74)	285 687	230 882	
3	Net revenue from railway operations	124 379	87 211	
4	(532) Railway tax accruals (p. 86)	15 739	31 758	
5	(533) Provision for deferred taxes (p. 87)	145 569	111 913	
6	Railway operating income			
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—		1 112	
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	2 209	2 222	
9	(505) Rent from passenger-train cars (p. 91)	1	22	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	439	179	
12	(508) Joint facility rent income	2 672	2 491	
13	Total rent income	5 321	5 026	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—	10 014		
	Debit balance (p. 90)	1	(1)	
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	12	(2)	
19	(541) Joint facility rents	5 073	5 070	
20	Total rents payable	15 100	5 067	
21	Net rents (lines 13, 20)	(9 779)	959	
22	Net railway operating income (lines 6, 21)	135 790	112 872	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)	155	122	
24	(509) Income from lease of road and equipment (p. 88)	2 254	2 410	
25	(510) Miscellaneous rent income (p. 88)	16	25	
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)	182	4	
28	(513) Dividend income (from investments under cost only)	6 534	6 300	4 020
29	(514) Interest income	447	207	
30	(516) Income from sinking and other reserve funds	85	176	
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	1 223	4 082	
34	Dividend income (from investments under equity only)	\$	x x x x	x x x x
35	Undistributed earnings (losses)	2 051	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	2 051	2 224	x x x x
37	Total other income	12 947	15 550	4 020
38	Total income (lines 22, 37)	148 737	128 422	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)	75	13	
42	(544) Miscellaneous tax accruals (p. 53)	292	270	
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.

1. 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.

2. 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) <u>1/</u>		
\$	\$	\$	\$	\$	\$	\$	
1 161 170		1 161 170					1
875 483		875 483					2
x x x x x	x x x x x	285 687	x x x x x	x x x x x			3
124 379		124 379					4
15 739		15 739					5
x x x x x	x x x x x	145 569	x x x x x	x x x x x			6
2 209		2 209					7
1		1					8
							9
439		439					10
2 672		2 672					11
x x x x x	x x x x x	5 321	x x x x x	x x x x x			12
							13
10 014		10 014					14
1		1					15
							16
12		12					17
5 073		5 073					18
x x x x x	x x x x x	15 100	x x x x x	x x x x x			19
x x x x x	x x x x x	(9 779)	x x x x x	x x x x x			20
x x x x x	x x x x x	135 790	x x x x x	x x x x x			21
							22

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

1/ Passenger information is not reported in accordance with exemption granted by the Bureau of Accounts, ICC, in letter dated October 25, 1976.

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)	2 948	3 769	
47	Total miscellaneous deductions	3 315	4 052	
48	Income available for fixed charges (lines 38, 47)	145 422	124 370	4 020
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	7 757	7 193	4 020
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	36 135	30 829	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	6 190	5 276	
53	(548) Amortization of discount on funded debt	359	382	
54	Total fixed charges	50 441	43 680	4 020
55	Income after fixed charges (lines 48, 54)	94 981	80 690	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	94 981	80 690	
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	94 981	80 690	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)	13 200		
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)	5 700		
66	Total extraordinary items (lines 63-65)	7 500		
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)	7 500		
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	102 481	80 690	

* Less applicable income taxes of:

555 Unusual or infrequent items-Net-(Debit) credit _____ \$ _____

560 Income (loss) from operations of discontinued segments _____

565 Gain (loss) on disposal of discontinued segments _____

592 Cumulative effect of changes in accounting principles _____

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

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"; and 590, "Income taxes on extraordinary items" are to be disclosed in Schedule 396, page 94.

(See page 19 of consolidated report.)

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

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

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

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, 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	\$ 809 759	\$ 15 672
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	100 430	2 051
4	(606) Other credits to retained income		
5	(622) Appropriations released	76	
6	Total	100 506	2 051
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds	3 423	
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)	65 794	
12	Total	69 217	
13	Net increase (decrease) during year (Line 6 minus line 12)	31 289	2 051
14	Balances at close of year (Lines 1 and 13)	841 048	17 723
15	Balance from line 14 (c)	17 723	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	858 771	x x x x x
	Remarks		
17	Amount of assigned Federal income tax consequences: Account 606		x x x x x
18	Account 616		x x x x x

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

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	UPRR Co-Preferred	2%		\$ 74 843	\$ 1 497	2/26/76	4/01/76
2	UPRR Co-Common	7%		224 287	15 700	2/26/76	4/01/76
3	UPRR Co-Common	7%		224 287	15 700	5/27/76	7/01/76
4	UPRR Co-Common	7%		224 287	15 700	8/26/76	10/01/76
5	UPRR Co-Preferred	2%		74 843	1 497	8/26/76	10/01/76
6	UPRR Co-Common	7%		224 287	15 700	11/18/76	1/03/77
7							
8							
9							
10							
11							
12							
13	Total				65 794		

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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 1/(e)	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged (f)	Unpledged (g)
	(a)	(b)	(c)	(d)	1/(e)		
1	721	A-1		<u>STOCKS-CARRIERS-ACTIVE</u>	% \$		\$
2			VII	Denver Union Terminal Ry. Co.	16.67		5
3			VII	Kansas City Terminal Ry. Co.	8.33		183
4			VII	Longview Switching Co.	33.33		1
5			VII	Los Angeles & Salt Lake R.R. Co.	50.00		50 271
6			VII	Mount Hood Railway Co.	100.00		500
7			VII	Ogden Union Ry. & Depct Co.	50.00		13
8			VII	Oregon Short Line R.R. Co.	100.00		137 338
9			VII	Pacific Fruit Express Co.	50.00		12 000
10			VII	Portland Traction Co.	50.00		1 951
11			VII	The Pullman Co.	6.00		748
12			VII	St. Joseph & Grand Island Ry. Co.			
13				First Preferred	(		
14				Second Preferred	99.80 (		5 659
15				Common	(		
16			VII	Spokane International R.R. Co.	100.00		6 633
17			VII	Trailer Train Co.	2.44		112
18			VII	Union Pacific Motor Freight Co.	100.00		5
19				Total Class A			215 419
20							
21	721	B-1		<u>BONDS-CARRIERS-ACTIVE</u>		Due	
22			VII	Los Angeles & S.L.R.R. Co. -1st Mtge.		July 1, 1981	
23			VII	Mount Hood Railway Co. Deb.		Oct. 31, 1998	480
24			VII	O.S.L.R.R. Co. -1st & Cons. Mtge.		Dec. 1, 1980	
25				Total Class B			480
26							
27							
28							
29							
30							
31							
32	1/			Explanation of joint control:			
33	Line 2			-AT&SF Ry., BN Inc., CRI&PRR, C&S Ry., D&RGWRR &			
34				-UPRR (16.67% each)			
35	" 3			-AT&SF Ry., BN Inc., C&NWTCO., CMStP&PRR, CRI&PRR,			
36				ICGRR, KCS Ry., MPRR, M-K-TRR, StL-SF Ry., UPRR and			
37				N&W Ry. (8.33% each)			
38	" 4			-BN Inc., CMStP&PRR and UPRR (33.33% each)			
39	" 5			-OSLRR and UPRR (50% each)			
40	Lines 7, 9 & 10			-SPT Co. and UPRR (50% each)			
41	Line 11			-Various companies			
42	" 17			-Proprietary companies, subject to change			
43	The O-WRR&NCo.			is controlled 100% by OSLRR Co. which company is in turn			
44	controlled			100% by UPRR.			
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (l) 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)						
\$	\$	\$	\$	\$	%	\$	
	5						1
	183						2
	1						3
	50 271	2/ 47 771					4
	500						5
	13						6
	137 338	2/ 37 338					7
	12 000						8
	1 951						9
	748	3/ 177			\$4.05	3/ 177	10
							11
							12
	5 659						13
							14
	6 633						15
	112						16
	5						17
	215 419	85 286				177	18
							19
							20
			2/ 47 771		4	2 361	21
	480				4	19	22
			2/ 37 338		4	1 659	23
	480		85 109			4 039	24
							25
							26
							27
2/ The Union Pacific R.R. Co. Board of Directors on December 22, 1976 made a capital contribution to the issuing companies of its investment in the bonds of OSLRR Co. and LA&SLRR Co. forgiving the debt shown on lines 22 and 24.							28
							29
							30
3/ See Page 29 of the Consolidated Report.							31
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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 Agreemt		1977-1984	705
50							
51	721	D-1		UNSECURED NOTES-CARRIERS-ACTIVE		Due	
52			VII	St. Joseph Terminal R.R. Co.		Demand	175
53			VII	Trailer Train Co.		4-1997&1-1999	578
54				Total Class D			753
55							
56	721	E-1		INVESTMENT ADVANCES-CARRIERS-ACTIVE			
57			VII	Camas Prairie R.R. Co.			570
58			VII	Denver Union Terminal R.R. Co.			647
59			VII	Harbor Belt Line R.R. Co.			15
60			VII	Kansas City Terminal R.R. Co.			1 973
61			VII	Longview Switching Co.			31
62			VII	Los Angeles & Salt Lake R.R. Co.			15 521
63			VII	Mount Hood Railway Co.			
64			VII	Ogden Union Railway & Depot Co.			1 348
65			VII	Oregon Short Line R.R. Co.			35 420
66			VII	Oregon-Washington R.R. & Nav. Co.			135 909
67			VII	St. Joseph & Grand Island Ry. Co.			11 564
68			VII	St. Joseph Terminal R.R. Co.			156
69			VII	Yakima Valley Transportation Co.			44
70							203 198
71							
72	721	E-2		INVESTMENT ADVANCES-CARRIERS-INACTIVE			
73			VII	Des Chutes R.R. Co.			2 556
74				Total Class E			205 754
75							
76				Grand Total - Account 721			423 111
77							
78							
79							
80							
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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)						
\$	\$	\$	\$	\$	%	\$	
							47
	705		100	100	7-3/4	59	48
							49
							50
	175				6	11	51
	578				6 1/2 & 7 1/2	40	52
	753					51	53
							54
							55
	570	149	44	44	6	19	56
	647						57
	15				5	1	58
	1 973	250					59
	31						60
	15 521	6 508	5 192	5 192			61
			10	10			62
	1 348	4	14	14	5&6	68	63
	35 420	10 731	5 498	5 498			64
	135 909	19 112	11 134	11 134			65
	11 564	1 494	1 535	1 535			66
	156		7	7	6	11	67
	44	212	204	204			68
	203 198	38 460	23 638	23 638		99	69
							70
							71
	2 556	11	18	18			72
	205 754	38 471	23 656	23 656		99	73
							74
	423 111	123 757	108 865	23 756		4 425	75
							76
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NOTES AND REMARKS

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

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

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

(1) MORTGAGE BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(2) COLLATERAL TRUST BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(3) UNSECURED BONDS (Debentures):

- (a) With fixed interest.
- (b) With contingent interest.

(4) EQUIPMENT OBLIGATIONS:

- (a) Equipment securities (Corporation).
- (b) Equipment securities (Receivers' and Trustees').
- (c) Conditional or deferred payment contracts.

(5) MISCELLANEOUS OBLIGATIONS.

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

(7) SHORT-TERM NOTES IN DEFAULT.

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

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

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column (k) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (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 (l).

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

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

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

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

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

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

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

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

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

Show dollars in thousands.

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

NOTES AND REMARKS

- 1/ Of the amount in Column (r) \$800 of Refunding Mortgage Bonds, Series C apply against liability carried in Account 764 representing bonds that must be deposited in sinking fund in 1977.
- 2/ Of the \$44,493 30 year Debenture Bond cancelled, \$4,645 was cancelled through a sinking fund.
- 3/ 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%
- 4/ ICC FD 28083 Order dated 2-6-76 Discount \$ 13
- 5/ ICC FD 28130 Order dated 3-26-76 Premium 29
- 6/ ICC FD 28158 Order dated 5-13-76 Premium 31
- 7/ ICC FD 28224 Order dated 8-6-76 Discount 24
- 8/ ICC FD 23291 Order dated 11-10-76 Premium 12

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year) (d)	Dates due (e)	Con- version (f)	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	(2) With fixed interest											
4	UPRR-Pef.Mtge.Ser.C	3/1/46	3/1/91	2-1/2	M1&S1	No	Yes	Yes	Yes	No	3331	
5	(3) UNSECURED BONDS (DEBENTURES):											
6	(a) With fixed interest											
7	UPRR-30Yr.Debenture	2/1/46	2/1/76	2-7/8	F1&A1	No	Yes	Yes	No	No		
8												
9	Total Account 765 & 764											
10												
11	ACCOUNTS 766 & 764:											
12	(4) EQUIPMENT OBLIGATIONS:											
13	(a) Equipment Securities											
14	(Corporation):											
15	UPRR-Serial Equip. Trust											
16	Certificates											
17	(1st Installment)	3/1/67	S3/1/82	5-3/8	M1&S1	No	No	No	Yes	No		
18	(2nd Installment)	3/1/67	S3/1/82	5-3/4	M1&S1	No	No	No	Yes	No		
19	Trust #1	2/1/70	S2/1/85	8-1/4	F1&A1	No	No	No	Yes	No		
20	Trust #1	1/1/71	S1/1/86	6-1/2	J1&J1	No	No	No	Yes	No		
21	Trust #2	2/1/71	S2/1/86	7	F1&A1	No	No	No	Yes	No		
22	Trust #3	3/1/71	S3/1/86	7-1/8	M1&S1	No	No	No	Yes	No		
23	Trust #1	3/1/72	S3/1/87	7	M1&S1	No	No	No	Yes	No		
24	Trust #2	5/1/72	S5/1/87	7-1/4	M1&N1	No	No	No	Yes	No		
25	Trust #3	9/1/72	S9/1/87	7	M1&S1	No	No	No	Yes	No		
26	Trust #4	11/1/72	S11/1/87	7	M1&N1	No	No	No	Yes	No		
27	Trust #1	1/1/73	S1/1/88	7	J1&J1	No	No	No	Yes	No		
28	Trust #2	3/1/73	S3/1/88	7-1/4	M1&S1	No	No	No	Yes	No		
29	Trust #3	5/1/73	S5/1/88	7-1/2	M1&N1	No	No	No	Yes	No		
30	Trust #1	1/1/74	S1/1/89	7-3/4	J1&J1	No	No	No	Yes	No		
31	Trust #2	2/1/74	S2/1/89	8-1/4	F1&A1	No	No	No	Yes	No		
32	Trust #3	4/24/75	S5/1/89	8-1/2	M1&S1	No	No	Yes	Yes	No		
33	Trust #4	4/1/74	S4/1/89	8-1/4	A1&O1	No	No	No	Yes	No		
34	Trust #5	5/15/75	S5/1/81	8-1/2	M1&N1	No	No	Yes	Yes	No		
35	Trust #6	5/22/75	S7/1/89	8-1/2	J1&J1	No	No	No	Yes	No		
36	Trust #1	3/20/75	S11/1/89	8	M1&N1	No	No	No	Yes	No		
37	Trust #2	7/29/75	S2/1/90	8-1/2	F1&A1	No	No	No	Yes	No		

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)	1/				2
81 602			81 602	20 930	17 393	43 279	1/		3
									4
									5
									6
				2/					7
44 493			44 493	44 493					8
									9
126 095			126 095	65 423	17 393	43 279			10
									11
									12
									13
									14
									15
									16
10 200			10 200	6 120		3 400	680		17
10 200			10 200	6 120		3 400	680		18
9 750			9 750	3 900		5 200	650		19
9 900			9 900	3 300		5 940	660		20
9 900			9 900	3 300		5 940	660		21
12 000			12 000	4 000		7 200	800		22
14 400			14 400	3 840		9 600	960		23
14 400			14 400	3 840		9 600	960		24
14 400			14 400	3 840		9 600	960		25
14 400			14 400	3 840		9 600	960		26
13 800			13 800	2 770		10 110	920		27
14 400			14 400	2 880		10 560	960		28
8 700			8 700	1 740		6 380	580		29
15 000			15 000	2 000		12 000	1 000		30
15 000			15 000	2 000		12 000	1 000		31
15 000			15 000			15 000			32
15 000			15 000	2 000		12 000	1 000		33
15 000			15 000			12 000	3 000		34
15 000			15 000	2 000		12 000	1 000		35
15 000			15 000	2 000		12 000	1 000		36
15 000			15 000	1 000		13 000	1 000		37
60 000			60 000			56 000	4 000		38
15 000			15 000	1 000		13 000	1 000		39
19 500			19 500			18 200	1 300		40
19 500			19 500			18 200	1 300		41
14 400			14 400			13 440	960		42
13 275			13 275			12 390	885		43
19 500			19 500			18 200	1 300		44
									45
									46
(continued on Page 59B)									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 Mtg. Ser.C	1 082		1 082	
5					
6	(3) UNSECURED BONDS (DEBENTURES):				
7	(a) With fixed interest:				
8	UPRR - 30 Year Debenture	77		463	
9					
10	Total Account 765 & 764	1 159		1 545	
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)	223		238	
19	(2nd Installment)	241		254	
20	Trust #1	487		509	
21	Trust #1	429		450	
22	Trust #2	466		485	
23	Trust #3	580		599	
24	Trust #1	741		773	
25	Trust #2	779		800	
26	Trust #3	784		806	
27	Trust #4	791		806	
28	Trust #1	772		804	
29	Trust #2	847		870	
30	Trust #3	536		544	
31	Trust #1	1 008		1 046	
32	Trust #2	1 079		1 114	
33	Trust #3	1 275		1 275	
34	Trust #4	1 093		1 114	
35	Trust #5	1 275		1 275	
36	Trust #6	1 147		1 190	
37	Trust #1	1 082		1 120	
38	Trust #2	1 197		1 233	
39	Trust #3	5 269		5 079	
40	Trust #4	1 223		1 196	
41	Trust #1	1 094		572	
42	Trust #2	780		731	
43	Trust #3	342		515	
44	Trust #4	335			
45	Trust #5	135			
46					
47	(continued on Page 59C)				
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 (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
				32 201	32 201	8
						9
				32 201	32 201	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
						33
				1 000	1 000	34
						35
				1 000	1 000	36
				1 000	1 000	37
				1 000	1 000	38
						39
				1 000	1 000	40
For Purchase of Equip. 4/	19 500	19 463	24			41
For Purchase of Equip. 5/	19 500	19 505	24			42
For Purchase of Equip. 6/	14 400	14 407	24			43
For Purchase of Equip. 7/	13 275	13 227	24			44
For Purchase of Equip. 8/	19 500	19 488	24			45
						46
(continued on Page 59D)						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
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k) (l)
1	UPRR - Sinking Fund										
2	Trust Certificates										
3	Series A	2/1/70	2/1/85	8-3/4	F1&A1	No	No	Yes	Yes	No	
4	Series B	4/1/70	12/1/76	7.20	J1&D1	No	No	Yes	Yes	No	
5	Series C	12/1/71	12/1/86	7-1/4	J1&D1	No	No	Yes	Yes	No	
6	Total (a)										
7											
8	(c) Conditional or Deferred										
9	Payment Contracts:										
10	UP Equipment Purchase Agreements										
11	Citibank, N. A.	7/1/66	8/7/81	5-7/8	J1&J1	No	No	No	Yes	No	
12	Citibank, N. A.	2/1/68	8/2/83	6-5/8	J1&A1	No	No	No	Yes	No	
13	Chase Manh. Bank (NA)	5/1/71	8/7/77	7-1/4	J15&J15	No	Yes	No	Yes	No	
14	Total (c)										
15											
16	Total Accounts 766 & 764										
17											
18											
19											
20											
21											
22											
23											
24											
25											
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27											
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41											
42											
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45											
46											
47											
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, or 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
50 000			50 000	4 500		41 000	4 500		2
43 000			43 000	(S) 43 000					3
28 000			28 000			25 500	2 500		4
558 625			558 625	108 990		412 460	37 175		5
									6
									7
									8
									9
19 872			19 872	9 837		7 827	2 208		10
11 906			11 906	4 167		6 548	1 191		11
21 550			21 550	17 395			4 155		12
53 328			53 328	31 399		14 375	7 554		13
									14
611 953			611 953	140 389		426 835	44 729		15
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									49
738 048			738 048	205 812	17 393	470 114	44 722		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	UPRR - Sinking Fund				
2	Trust Certificates				
3	Series A	4 014		4 178	
4	Series B	1 290		1 548	
5	Series C	2 021		2 030	
6	Total (a)	33 335		33 154	
7					
8	(c) Conditional or Deferred				
9	Payment Contracts:				
10	UP Equipment Purchase Agreements				
11	Citibank, N. A.	629		700	
12	Citibank, N. A.	539		572	
13	Chase Manhattan Bank (N.A.)	473		618	
14	Total (c)	1 641		1 890	
15					
16	Total Accounts 766 & 764	34 976		35 044	
17					
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44					
45					
46					
47					
48					
49					
50					
51	Grand Total	36 135		36 589	

218. FUNDED DEBT AND OTHER OBLIGATIONS--Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
				4 500	4 500	3
				43 000	43 000	4
						5
	86 175	86 090	120	64 930	64 930	6
						7
						8
						9
						10
				2 436	2 436	11
				1 191	1 191	12
				4 373	4 373	13
				8 000	8 000	14
						15
	86 175	86 090	120	72 930	72 930	16
						17
						18
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						48
						49
						50
Grand Total	86 175	86 090	120	105 131	105 131	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 amendment 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 particular nature 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 *nominal* issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually* issued when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually* outstanding. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not cancelled or retired, they are considered to be *nominal* 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 (h)).

(Dollars in thousands)

PREFERRED STOCK

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	Cumulative			Other Provisions of Contract		
				Total amount of accumulated dividends	To extent earned ("Yes" or "No")	Fixed rate or percent specified by contract	Noncumulative ("Yes" or "No")	Convertible ("Yes" or "No")	Participating Dividends
				(e)	(f)	(g)	(h)	(i)	(j)
1	Com. Authorized	7/1/97	\$ 10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
2	"	1/10/99	10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
3	"	10/9/99	10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
4	"	3/23/01	10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
5	"	6/24/07	10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
6	Total			XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
7	Pfd. Authorized	7/1/97	10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
8	"	10/9/99	10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
9	"	5/9/05	10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
10	Total			XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK

Line No.	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
			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")	Number of shares	Par value of par-value stock	Book value of stock without par value
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	\$ 61 000	\$ 61 000		\$ 14	\$ 60 986			2/	\$	
2	27 460	27 349			27 349	\$ 1		22 428 715	224 287	
3	7 719	7 691			7 691					
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/	7 484 300	74 843	
8	25 000	24 569			24 569		\$ 24 700			
9	100 000						\$ 24 700	7 484 300	74 843	
10	\$ 200 000	\$ 99 569		\$ 26	\$ 99 543			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.
108	Stockholders reports and Instructions regarding the use of this report form	1
101	Identity of lessor companies included in this report	2
109	Stockholders and voting powers	3
112	Directors	4-5
113	Principal general officers of corporation, receiver, or trustee	6-7
200A	General balance sheet - Asset side	10
200L	General balance sheet - Liability side	12-13
300	Income account for the year	16-17
305	Retained income - Unappropriated	17A-17B
-	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
217	Investments in affiliated companies	23-25
251	Capital stock	32-33
261	Funded debt and other obligations	37-41
411	Tracks owned at close of year	97-97A

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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 corporate name. Be careful to distinguish between railroad and rail-way.

If receivers, trustee, or a committee of bondholders are in possession of the property of any of the lessor companies, state their names and the court of jurisdiction in column (a) and give the date when such receivership, trusteeship, or other possession began, in addition to the date of incorporation, in column (b). If a consolidation or merger was effected during the year, particulars should be given in Schedule 59: "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	2-9-1897	Utah	Union Pacific Railroad Company	100%	1	1 000 000	
2	Company							
3	Oregon-Washington Railroad &							
4	Navigation Company	11-23-1910	Oregon	Oregon Short Line Railroad Company	100%	1	500 000	
5								
6	Los Angeles & Salt Lake Rail-							
7	road Company	3-20-1901	Utah	Union Pacific Railroad Company	50%	2	250 000	
8				Oregon Short Line Railroad Company	50%			
9								
10								
11	The St. Joseph & Grand Island							
12	Railway Company	2-23-1897	Kansas and Nebraska	Union Pacific Railroad Company				
13				First Preferred)				
14				Second Preferred)	99.80%	5	135 994	
15				Common)				
16								
17								
18								
19								
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109. STOCKHOLDERS AND VOTING POWERS

1. Give the names of the five security holders who had the highest voting powers in each lessor company included in this report. This information should be given as of the close of the

year, or, if not available, at the date of the latest compilation of a list of stockholders. If any holder held in trust, give particulars of the trust in a footnote. In the case of voting trust agreements

give, as supplemental information on page 12 the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings.

Line No.	Name of lessor company (a)	Name of stockholder (b)	Voting power (c)	Name of stockholder (d)	Voting power (e)	Name of stockholder (f)	Voting power (g)	Name of stockholder (h)	Voting power (i)	Name of stockholder (j)	Voting power (k)
1	Oregon Short Line Railroad Company	Union Pacific Railroad Co.	1000000								
2											
3											
4	Oregon-Washington Railroad & Navigation Company	Oregon Short Line Railroad Company	500000								
5											
6											
7											
8	Los Angeles & Salt Lake Railroad Company	Oregon Short Line Railroad Company	125000	Union Pacific Railroad Co.	125000						
9											
10											
11											
12	The St. Joseph and Grand Island Railway Company	Union Pacific Railroad Co.									
13											
14	First Preferred	"	54868	Harrigan & Co.	1/92	Matthew H. Murphy		Muller, Schall & Co.	28	A. C. Codet	6
15	Second Preferred	"	34956	"	1/44	"		"		"	
16	Common	"	45900	"		"	100				
17											
18											
19											
20											
21											
22											
23											
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1/ Held for delivery against surrender of outstanding certificates of deposit issued against stock deposited under a voting trust which expired in 1902.

2. Give particulars called for regarding each lessor company included in this report, entering the initials of the lessor companies in the column headings.

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 11, 1976	May 11, 1976	May 11, 1976	Oct. 19, 1976
S L City, Ut	Portland, Ore.	S L City, Ut	New York, NY

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

Give the date of such meeting

Give the place of such meeting

112. DIRECTORS

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

Line No.	Item	O.S.L.R.R.Co.	O-W.R.R.& N.Co.	L.A.& S.L.R.R.Co.
1	Name of director	F. E. Barnett	F. E. Barnett	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 11, 1976	May 11, 1976	May 11, 1976
4	Date of expiration of term	*	*	*
5	Name of director	W. S. Cook	W. S. Cook	W. S. Cook
6	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
7	Date of beginning of term	May 11, 1976	May 11, 1976	May 11, 1976
8	Date of expiration of term	*	*	*
9	Name of director	J. H. Evans	J. H. Evans	J. H. Evans
10	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
11	Date of beginning of term	May 11, 1976	May 11, 1976	May 11, 1976
12	Date of expiration of term	*	*	*
13	Name of director	E. T. Gerry	E. T. Gerry	E. T. Gerry
14	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
15	Date of beginning of term	May 11, 1976	May 11, 1976	May 11, 1976
16	Date of expiration of term	*	*	*
17	Name of director	J. C. Kenefick	J. C. Kenefick	J. C. Kenefick
18	Office address	Omaha, Nebraska	Omaha, Nebraska	Omaha, Nebraska
19	Date of beginning of term	May 11, 1976	May 11, 1976	May 11, 1976
20	Date of expiration of term	*	*	*
21	Name of director	W. J. McDonald	W. J. McDonald	W. J. McDonald
22	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
23	Date of beginning of term	May 11, 1976	May 11, 1976	May 11, 1976
24	Date of expiration of term	*	*	*
25	Name of director	C. N. Olsen	C. N. Olsen	C. N. Olsen
26	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
27	Date of beginning of term	May 11, 1976	May 11, 1976	May 11, 1976
28	Date of expiration of term	*	*	*
29	Name of director	W. F. Surette	W. F. Surette	W. F. Surette
30	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
31	Date of beginning of term	May 11, 1976	May 11, 1976	May 11, 1976
32	Date of expiration of term	*	*	*
33	Name of director			
34	Office address			
35	Date of beginning of term			
36	Date of expiration of term			
37	Name of director			
38	Office address			
39	Date of beginning of term			
40	Date of expiration of term			
41	Name of director			
42	Office address			
43	Date of beginning of term			
44	Date of expiration of term			
45	Name of director			
46	Office address			
47	Date of beginning of term			
48	Date of expiration of term			
49	Name of director			
50	Office address			
51	Date of beginning of term			
52	Date of expiration of term			
53	Name of director			
54	Office address			
55	Date of beginning of term			
56	Date of expiration of term			

112. DIRECTORS—Concluded

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

St. J. & G. I. Ry. Co.				Line No.
F. E. Barnett				1
New York, N. Y.				2
October 19, 1976				3
*				4
W. S. Cook				5
New York, N. Y.				6
October 19, 1976				7
*				8
J. H. Evans				9
New York, N. Y.				10
October 19, 1976				11
*				12
E. T. Gerry				13
New York, N. Y.				14
October 19, 1976				15
*				16
J. C. Kenefick				17
Omaha, Nebraska				18
October 19, 1976				19
*				20
W. J. McDonald				21
New York, N. Y.				22
October 19, 1976				23
*				24
C. N. Olsen				25
New York, N. Y.				26
October 19, 1976				27
*				28
W. F. Surette				29
New York, N. Y.				30
October 19, 1976				31
*				32
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*Note: Directors hold office until the
next annual meeting of the
stockholders.

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

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

Line No	Item	O.S.L.R.R. Co.	O-W.R.R. & N. Co.	L.A. & S.L.R.R. Co.
1	Name of general officer	F. E. Barnett	F. E. Barnett	F. E. Barnett
2	Title of general officer	Chmn. Bd. & Chief Ex. Offc.	Chmn. Bd. & Chief Ex. Offc.	Chmn. Bd. & Chief Ex. Offc.
3	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
4	Name of general officer	J. H. Evans	J. H. Evans	J. H. Evans
5	Title of general officer	Vice Chmn. of Board	Vice Chmn. of Board	Vice Chmn. of Board
6	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
7	Name of general officer	E. T. Gerry	E. T. Gerry	E. T. Gerry
8	Title of general officer	Chmn. Ex. Committee	Chmn. Ex. Committee	Chmn. Ex. Committee
9	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
10	Name of general officer	J. C. Kenefick	J. C. Kenefick	J. C. Kenefick
11	Title of general officer	President	President	President
12	Office address	Omaha, Nebraska	Omaha, Nebraska	Omaha, Nebraska
13	Name of general officer	W. S. Cook	W. S. Cook	W. S. Cook
14	Title of general officer	Ex. Vice President	Ex. Vice President	Ex. Vice President
15	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
16	Name of general officer	W. J. McDonald	W. J. McDonald	W. J. McDonald
17	Title of general officer	Senior V.P. - Law	Senior V.P. - Law	Senior V.P. - Law
18	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
19	Name of general officer	W. F. Surette	W. F. Surette	W. F. Surette
20	Title of general officer	Vice Pres. - Finance	Vice Pres. - Finance	Vice Pres. - Finance
21	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
22	Name of general officer	W. J. Fox	C. H. Burnett	W. J. Fox
23	Title of general officer	Vice President	Vice President	Vice President
24	Office address	Omaha, Nebraska	Portland, Oregon	Omaha, Nebraska
25	Name of general officer	C. B. Schaefer	W. J. Fox	C. B. Schaefer
26	Title of general officer	V.P. & West. Gen. Counsel	Vice President	V.P. & West. Gen. Counsel
27	Office address	Omaha, Nebraska	Omaha, Nebraska	Omaha, Nebraska
28	Name of general officer	R. N. Little	C. B. Schaefer	R. N. Little
29	Title of general officer	Vice President	V.P. & West. Gen. Counsel	Vice President
30	Office address	Washington, D. C.	Omaha, Nebraska	Washington, D. C.
31	Name of general officer	C. A. Rose	R. N. Little	C. A. Rose
32	Title of general officer	Controller	Vice President	Controller
33	Office address	New York, N. Y.	Washington, D. C.	New York, N. Y.
34	Name of general officer	C. N. Olsen	C. A. Rose	C. N. Olsen
35	Title of general officer	Secretary	Controller	Secretary
36	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
37	Name of general officer	H. B. Shuttleworth	C. N. Olsen	H. B. Shuttleworth
38	Title of general officer	Treasurer	Secretary	Treasurer
39	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
40	Name of general officer		H. B. Shuttleworth	
41	Title of general officer		Treasurer	
42	Office address		New York, N. Y.	
43	Name of general officer			
44	Title of general officer			
45	Office address			
46	Name of general officer			
47	Title of general officer			
48	Office address			
49	Name of general officer			
50	Title of general officer			
51	Office address			
52	Name of general officer			
53	Title of general officer			
54	Office address			
55	Name of general officer			
56	Title of general officer			
57	Office address			

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.

St. J. & C. I. Ry. Co.			Line No.
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
			34
			35
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			40
			41
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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.A.&S.L.R.R. (d) Co.	St.J.&G.I. Ry. (e) Co.
	CURRENT ASSETS	\$	\$	\$	\$
1	(701) Cash				
2	(702) Temporary cash investments				
3	(703) Special deposits		33		2
4	(704) Loans and notes receivable				
5	(705) Traffic, car-service and other balances—Debit				
6	(706) Net balance receivable from agents and conductors				
7	(707) Miscellaneous accounts receivable				
8	(708) Interest and dividends receivable				
9	(709) Accrued accounts receivable				
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		33		2
16	(715) Sinking funds SPECIAL 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				
25	(731) Road and equipment property (pp. 18 and 19):				
26	Road	176 606	161 549	100 235	24 485
27	Equipment	504	1 115	886	1
28	General expenditures	6 000	6 015	3 274	458
29	Other elements of investment	6 828	14 827	31 018	8 961
30	Construction work in progress	744	9 144	673	
31	Total road and equipment property	190 682	192 650	136 086	33 905
32	(732) Improvements on leased property (pp. 18 and 19):				
33	Road				
34	Equipment				
35	General expenditures				
36	Total improvements on leased property				
37	Total transportation property (accounts 731 and 732)	190 682	192 650	136 086	33 905
38	(733) Accrued depreciation—Improvements on leased property	(25 856)	(23 964)	(15 155)	(1 726)
39	(735) Accrued depreciation—Road and Equipment	(1 152)	(2 034)	(2 718)	(59)
40	(736) Amortization of defense projects—Road and Equipment	(27 008)	(25 998)	(17 873)	(1 785)
41	Recorded depreciation and amortization (acctg 733, 735 and 736)				
42	Total transportation property less recorded depreciation and amortization (line 35 less line 39)	163 674	166 652	118 213	32 120
43	(737) Miscellaneous physical property	353	6 591	146	9
44	(738) Accrued depreciation—Miscellaneous physical property	(117)	(1 335)		
45	Miscellaneous physical property less recorded depreciation	236	5 256	146	9
46	Total properties less recorded depreciation and amortization (line 40 plus line 43)	163 910	171 908	118 359	32 129
	OTHER ASSETS AND DEFERRED CHARGES				
47	(741) Other assets				
48	(742) Unamortized discount on long-term debt				
49	(743) Other deferred charges				
50	(744) Accumulated deferred income tax charges (p. 55)				
51	Total other assets and deferred charges				
52	TOTAL ASSETS	214 556	173 870	118 359	32 131

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

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

200. GENERAL BALANCE SHEET—LIABILITY SIDE

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

Line No.	Account (a)	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.
CURRENT LIABILITIES					
55	(751) Loans and notes payable	\$	\$	\$	\$
56	(752) Traffic, car-service and other balances—Credit				
57	(753) Audited accounts and wages payable				
58	(754) Miscellaneous accounts payable				
59	(755) Interest matured unpaid				
60	(756) Dividends matured unpaid				16
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)				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				
71	(766) Equipment obligations (pp. 38)				
72	(767) Receivers' and Trustees' securities (39, 40)				
73	(768) Debt in default (and 41)				
74	(769) Amount payable to affiliated companies (pp. 42 and 43)	35 420	135 909	15 521	11 564
75	Total long-term debt due after one year	35 420	135 909	15 521	11 564
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>					
(791) Capital stock issued:					
87	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	100 000	50 000	25 000	13 599
<i>Capital Surplus</i>					
93	(794) Premiums and assessments on capital stock				
94	(795) Paid-in surplus	41 487	6 191	59 022	
95	(796) Other capital surplus		3	54	
96	Total capital surplus	41 487	6 194	59 076	
<i>Retained Income</i>					
97	(797) Retained income—Appropriated				
98	(798) Retained income—Unappropriated (pp. 17A and 17B)	37 649	(18 233)	18 762	6 952
99	Total retained income	37 649	(18 233)	18 762	6 952
TREASURY STOCK					
100	(798.5) Less: Treasury stock				
101	Total shareholders' equity	179 136	37 961	102 838	20 551
102	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	214 556	173 870	118 359	32 131

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 \$_____

Show the amount of investment tax credit carryover at year end \$_____

Show amount of past service pension costs determined by actuaries at year end \$_____

Total pension costs for year:

Normal costs \$_____

Amortization of past service costs \$_____

State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C.

6101. YES _____ NO _____

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.	D.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	2 760	1 326	3 342	274
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		2	1	7	
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		2 762	1 327	3 349	274
38	Total income (lines 22, 37)		2 762	1 327	3 349	274
	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		5	5	5	2
45	(550) Income transferred to other companies					
46	(551) Miscellaneous income charges					
47	Total miscellaneous deductions		5	5	5	2
48	Income available for fixed charges (lines 38, 47)		2 757	1 322	3 344	272

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		1 660		2 360	
51	(b) Interest in default					
52	(547) Interest on unfunded debt					
53	(548) Amortization of discount on funded debt					
54	Total fixed charges		1 660		2 360	
55	Income after fixed charges (lines 48, 54)		1 097	1 322	984	272
	OTHER DEDUCTIONS					
	(546) Interest on funded debt:					
56	(c) Contingent interest					
57	(555) Unusual or infrequent items-Net-(Debit) credit*					
58	Income (loss) from continuing operations (lines 55-57)		1 097	1 322	984	272
	DISCONTINUED OPERATIONS					
59	(560) Income (loss) from operations of discontinued segments*					
60	(562) Gain (loss) on disposal of discontinued segments*					
61	Total income (loss) from discontinued operations (lines 59, 60)					
62	Income (loss) before extraordinary items (lines 58, 61)		1 097	1 322	984	272
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
63	(570) Extraordinary items-Net-(Debit) credit (p. 58)					
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 58)					
65	(591) Provision for deferred taxes - Extraordinary items					
66	Total extraordinary items (lines 63-65)					
67	(592) Cumulative effect of changes in accounting principles*					
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66,67)					
69	Net income (loss) transferred to Retained Income- Unappropriated (lines 62,68)		1 097	1 322	984	272
	* Less applicable income taxes of:		\$	\$	\$	\$
	555 Unusual or infrequent items-Net (Debit) credit					
	560 Income (loss) from operations of discontinued segments					
	562 Gain (loss) on disposal of discontinued segments					
	592 Cumulative effect of changes in accounting principles					

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 _____

\$ _____

Show the amount of investment tax credit carryover at year end _____

\$ _____

NOTES AND REMARKS

935. 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.F.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*		\$ 36 552	\$	\$ (19 555)	\$
2	(601.5) Prior period adjustments to beginning retained income					
	CREDITS					
3	(602) Credit balance transferred from income (pp. 16 and 17)	300	1 097		1 322	
4	(606) Other credits to retained income (p. 58)	396				
5	(622) Appropriations released					
6	Total		1 097		1 322	
	DEBITS					
7	(612) Debit balance transferred from income (pp. 16 and 17)	300				
8	(616) Other debits to retained income (p. 58)	396				
9	(620) Appropriation for sinking and other reserve funds					
10	(621) Appropriations for other purposes					
11	(623) Dividends (pp. 52 and 53)	308				
12	Total					
13	Net increase (decrease) during year*		1 097		1 322	
14	Unappropriated retained income (1) and equity in undistributed earnings (losses) of affiliated companies (2) at end of year*		37 649		(18 233)	
15	Balance from line 13(2)*			x x x x x		x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*		37 649	x x x x x	(18 233)	x x x x x
	Remarks					
	Amount of assigned Federal income tax consequences:					
17	Account 606			x x x x x		x x x x x
18	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 3 and 7, should agree with line 63, schedule 300.

5. Line 3 (line 7 if debit balance), column (2), should agree with line 36,

6. Include in column (1) only amounts applicable to Retained Income exclusive of any amounts included in column (2).

L.A. & S.L. R.R. Co. (d)		St. J. & G. I. Ry Co. (e)		(f)		(g)		Line No.
(1)	(2)	(1)	(2)	(1)	(2)	(1)	(2)	
17 778		6 681						1
								2
984		272						3
								4
984		272						5
								6
								7
								8
								9
		1/ 1						10
		1						11
984		271						12
								13
18 762		6 952						14
	x x x x x		x x x x x		x x x x x		x x x x x	15
18 762	x x x x x	6 952	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
	x x x x x		x x x x x		x x x x x		x x x x x	18

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.
- VII. Transportation, communications, and other public utilities.
- VIII. Services.
- IX. Government.
- X. All other.

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

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

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

217. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

Line No.	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 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		21
5			VII	Yakima Valley Transportation Co.	100.00		546
6							50 546
7							
8	721	A2		STOCKS-CARRIERS-INACTIVE			
9			VII	Des Chutes Railroad Co.	100.00		100
10				Total Class A			50 646
11							
12				OREGON-WASH. R.R. & NAVIGATION CO.			
13	721	A1		STOCKS-CARRIERS-ACTIVE			
14			VII	Camas Prairie R. R. Co.	50.00		50
15			VII	Portland Terminal R. R. Co.	40.00		1 879
16				Total Class A			1 929
17							
18				THE ST. JOSEPH & GRAND ISLAND RY. CO.			
19	721	A1		STOCKS-CARRIERS-ACTIVE			
20			VII	St. Joseph Terminal R.R. Co.	50.00		21
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&SFRy. (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 represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)		\$	\$	%	\$	
							1
	50 000						2
	2/						3
	546						4
	50 546						5
							6
							7
	100						8
	50 646						9
							10
							11
							12
	50						13
	1 879						14
	1 929						15
							16
							17
							18
	2/						19
							20
							21
							22
							23
							24
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351. CAPITAL STOCK

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

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

Common.

Preferred.

Debenture.

Receipts outstanding.

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

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

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

In stating the date of an authorization, the date of the latest assent or ratification necessary to its validity should be shown; e.g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval-

Line No.	Name of lessor company (a)	Class of stock (b)	Par value per share (c)	Date was issued (d)	Par value of amount authorized (e)	Total par value outstanding at close of year (f)	Total par value nominally issued and nominally outstanding at close of year		
							In treasury (g)	Pledged as collateral (h)	In sinking or other funds (i)
1	Oregon Short		\$	\$	\$	\$	\$	\$	\$
2	Line Rail-								
3	road Co.	Common	100	1/	27 460	27 460			
4		"	100	2/	72 540	72 540			
5					100 000	100 000			
6									
7	Oregon-								
8	Washington								
9	Railroad &								
10	Nav. Co.	Common	100	3/					
11				11-23-1910	50 000	50 000			
12									
13									
14	Los Angeles								
15	& Salt Lake								
16	Railroad Co.	Common	100	4/	2 500	2 500			
17		"	100	5/	22 500	22 500			
18					25 000	25 000			
19									
20									
21									
22									
23	The St. Joseph								
24	and Grand								
25	Island								
26	Railway Co.	Common	100	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 30a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Entries in columns (f) and (n) should include stock nominally issued, nominally outstanding, and actually outstanding. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the

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

Total par value actually outstanding	Class of stock	Date issue was authorized	Number of shares authorized	Number of shares outstanding at close of year	Without Par Value			Cash value of consideration received for stocks actually outstanding	Line No.
					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
50 000									10
									11
									12
									13
									14
2 500									15
22 500									16
25 000									17
									18
									19
									20
									21
									22
									23
									24
4 600									25
									26
									27
5 499									28
									29
									30
3 500									31
13 599									32
									33
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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

251. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name of lessor company and name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR-- (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (ANSWER "YES or NO")	
				Rate per cent per annum (current year) (d)	Date due (e)	Conversion (f)	Call prior to maturity, other than for sinking fund (g)	Sinking fund (h)	First lien (i)	Junior to first lien (j)
1	OREGON SHORT LINE RAILROAD CO.:									
2	(3) Unsecured Bonds (Debentures):									
3	(a) With fixed interest:									
4	First & Consolidated Mortgage	12-1	12-1							
5	(a/c 765)	1910	1980	4	J1&D1	No	1/ Yes	No	No	No
6										
7										
8										
9										
10	LOS ANGELES & SALT LAKE RAILROAD CO.:									
11	(3) Unsecured Bonds (Debentures):									
12	(a) With fixed interest:									
13	San Pedro, Los Angeles & Salt Lake									
14	Railroad Company First Mortgage	7-1	7-1							
15	(a/c 765)	1911	1981	4	J1&J1	No	Yes	No	No	No
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										
26										
27										
28										
29										
30										
31	1/ Series "A" only									
32										
33										
34										
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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.
First lien	Junior to first lien		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)	
(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	1
											2
											3
		45 074		3 587	41 487		41 487				4
											5
											6
											7
											8
											9
											10
											11
											12
											13
		59 022			59 022		59 022				14
											15
											16
											17
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											50
											51
											52
		104 096	NONE	3 587	100 509	NONE	100 509	NONE	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)	1 660		1 660	
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)	2 360		2 360	
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
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41					
42					
43					
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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						Line No.
SECURITIES ISSUED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		
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
				2/ 41 487		5
						6
						7
						8
						9
						10
						11
						12
						13
						14
				2/ 59 022		15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
2/ Debt reacquired as a result of capital contribution of the bonds by the sole owner, Union Pacific R.R. Co.						31
						32
						33
						34
						35
						36
						37
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						42
						43
						44
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						46
						47
						48
						49
						50
						51
						52
						53
Grand Total	NONE	NONE	NONE	100 509	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.						Total (i)
			Miles of road (c)	Miles of second main track (d)	Miles of all other tracks (e)	Miles of passing tracks, cross-overs, etc. (f)	Miles of way switching tracks (g)	Miles of yard switching tracks (h)	
1	Oregon Short Line R.R. Company	Granger to Huntington, Ore., and Sandy, Utah to Silver Bow, Mont., including branches	2 313 1/ 1	139		425 1/ 2	313 1/ 41	274 1/ 2	3 464 1/ 46
2									
3									
4									
5	Oregon-Washington R.R. & Navigation Company	Huntington to No. Portland Jct., Ore. and Hinkle, Ore. to Spokane, Wash., including branches	1 686 1/ 83	31 1/ 1		249 1/ 32	112 1/ 25	288 1/ 86	2 366 1/ 227
6									
7									
8	Los Angeles and Salt Lake Railroad Company	Jordan River, Salt Lake City, Utah to Daggett, Calif., Riverside Jct. to Los Angeles, Calif. and Sandy to Lynndyl, Utah, including branches	1 011 1/ 2	9 1/ 1		248 1/ 3	141 1/ 3	170 1/ 25	1 579 1/ 34
9									
10									
11									
12									
13									
14									
15	The St. Joseph & Grand Island Railway Company	St. Joseph, Mo. to Hunt, Kans. and Troy, Kans. to Grand Island, Nebr., including branches	243	9		34	15	7 1/ 2	308 1/ 2
16									
17									
18									
19	Note-Leased mileage sub-leased to UPRR Co.:								
20	O-W-R.R. Co.—Leased from Des Chutes R.R. Co. a proprietary company of OSLRR Co.—South Jct. to Metolius, Ore.		24			4	3		31
21							3		3
22	-At Bend, Ore.					1			1
23	Leased from B.N. Inc. at Spokane, Wash.								1
24	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	
25	O.S.L.R.R. Co.	102	212 1/ 1	186	1 705	35		73	2 313 1/ 1
26									
27									
28	O-W.R.R. & N. Co.				76	846	764 1/ 83		1 686 1/ 83
29									
30									
31	L.A. & S.L.R.R. Co.		487				230	294	1 011

VERIFICATION

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

OATH

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

State of New York }
County of New York } ss:
C. A. Rose makes oath and says that he is Controller
(Insert here the name of the affiant) (Insert here the official title of the affiant)

Of Union Pacific Railroad Company
Oregon Short Line Railroad Company
Oregon-Washington Railroad & Navigation Company
Los Angeles & Salt Lake Railroad Company
The St. Joseph and Grand Island Railway Company
(Insert here the exact legal title or name of the respondent)

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

Jan. 1, 1976 to and including Dec. 31, 1976

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named,
this 28th day of April, 1977
My commission expires March 30, 1978

(Signature of affiant)

[Use an
L.S.
impression seal]

SUPPLEMENTAL OATH

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

State of Nebraska }
County of Douglas } ss:
J. C. Kenefick makes oath and says that he is President
(Insert here the name of the affiant) (Insert here the official title of the affiant)

of Union Pacific Railroad Company
Oregon Short Line Railroad Company
Oregon-Washington Railroad & Navigation Company
Los Angeles & Salt Lake Railroad Company
The St. Joseph and Grand Island Railway Company
(Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including Jan. 1, 1976 to and including Dec. 31, 1976

Subscribed and sworn to before me, a Notary Public, in and for the state and county above named,
this 20th day of April, 1977
My commission expires March 14, 1979

(Signature of affiant)

[Use an
L.S.
impression seal]

(Signature of officer authorized to administer oaths)

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