

139300

ANNUAL REPORT 1977 CLASS 1 1 of 4
UNION PACIFIC R.R.

139300

R-1

CLASS I RAILROADS

APPROVED BY GAO

B-180230 (R0470)

Expires 12-31-80

annual report

INTERSTATE
COMMERCE COMMISSION
RECEIVED

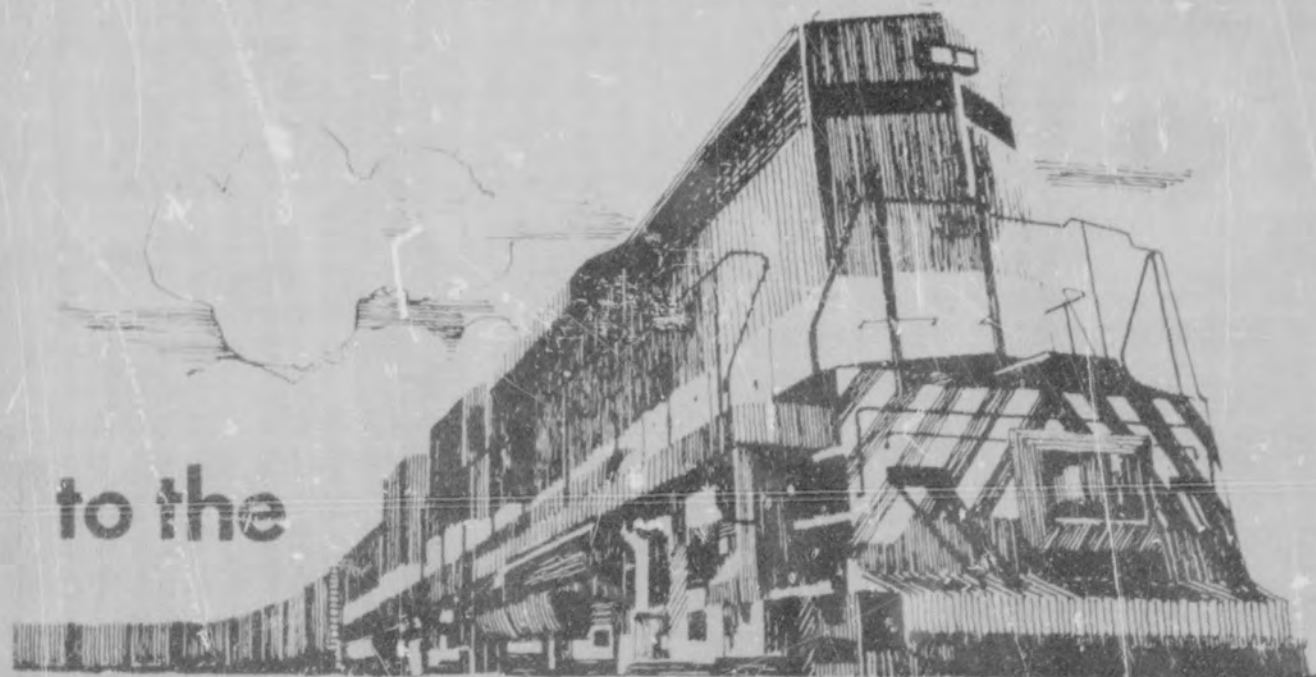
MAR 30 1978

ADMINISTRATIVE SERVICES
MAIL UNIT

PC000395 UNION PACI 1 0 1 139300
UNION PACIFIC R.R.
INCLUDING ITS LEASED
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, 1977

NOTICE

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

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

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

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

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

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

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

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

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

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

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

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

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

and a lessor company, the property of which being leased to and operated by other 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 \$10,000.00 or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$10,000.00. 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 rail 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 freight stations, stockyards, etc., for which a charge is made, whether operated 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 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 close of business on December 31 of the year for which the report is made; or, if the report is made for a shorter period than one year, it means the close of 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, if 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 year next preceding the year for which the report is made. THE UNIFORM SYSTEM ACCOUNTS FOR RAILROAD COMPANIES means the system of accounts in Part 120, 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	
"	415	"	
"	532		

ANNUAL REPORT

OF

UNION PACIFIC RAILROAD COMPANY

including its Leased Lines

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1977

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

(Area code)

826-8217

(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.

Pages 10, 11, 12, and 13: Schedule 200. Comparative General Balance Sheet

Provision has been made for reporting (1) noncurrent marketable equity securities; (2) reclassification of long term debt discount and premium; and, (3) capitalized lease obligations.

Page 26: Schedule 204A. Working Capital Information

A new schedule has been added for reporting working capital information to eliminate the necessity for a separate filing of this data.

TABLE OF CONTENTS

SCHEDULE NO. PAGE		SCHEDULE NO. PAGE	
Schedules Omitted by Respondent	100 ii	Capital Surplus	231 69
Identity of Respondent	101 1	Retained Income-Appropriated	232 69
Directors	102 2	Contingent Assets And Liabilities	233 70
Principal General Officers Of Corporation, Receiver, Or Trustee	103 3	Guaranties And Sureties	234 71
Relationship Of Respondent With Affiliated Companies	104 4	Proprietary Companies	235 72
Companies Controlled By Respondent	104A 4	Railway Operating Revenues	310 73
Companies Indirectly Controlled By Respondent	104B 4B	Railway Operating Expenses	320 74
Companies Under Common Control With Respondent	104C 5	Road Property-Depreciation	322 82
Companies Controlling Respondent	104D 6	Retirement-Road	324 82
Stockholders Reports	108 6	Shop And Power-Plant Machinery-Depreciation	326 84
Voting Powers And Elections	109 8	Retirements-Equipment	328 84
Comparative General Balance Sheet Statement	200 10	Equipment-Depreciation	330 84
Explanatory Notes	11	Railway Tax Accruals	350 86
Income Account For The Year	300 16	Income From Lease Of Road And Equipment	371 88
Explanatory Notes	19	Abstract Of Terms And Conditions Of Leases	371A 88
Retained Income-Unappropriated	305 20	Miscellaneous Rent Income	372 88
Dividend Appropriations	308 20	Separately Operated Properties-Profit Or Loss	375 89
Statement Of Changes In Financial Position	309 21	Instructions Concerning Returns In Schedule 376	89
Changes In Working Capital	309S 21C	Hire Of Freight Cars And Highway Revenue Equipment	376 90
Items In Selected Current Asset Accounts	201 23	Locomotive Rentals	377 91
Compensating balances and short-term borrowing arrangements	202 23A	Passenger-Train Car Rentals	378 91
Special deposits	203 23B	Rent For Leased Roads And Equipment	383 92
Sinking Capital, Insurance And Other Reserve Funds	204 24	Abstracts Of Leasehold Contracts	383A 92
Working Capital Information	204A 26	Miscellaneous Rents	384 93
General Instructions Concerning Returns In Schedules 205 and 206	27	Items In Selected Income And Retained Income Accounts For The Year	396 94
Investments In Affiliated Companies	205 28	Instructions Concerning Returns In Schedule 411	96
Other Investments	206 32	Mileage Operated At Close Of Year (For Other Than Switching And Terminal Companies)	411 97
Investments In Common Stocks Of Affiliated Companies	207 35A	Mileage Owned But Not Operated By Respondent At Close Of Year	411A 98
Securities, Advances, And Other Intangibles Owned Or Controlled Through Nonreporting Carrier And Noncarrier Subsidiaries	209 36	Miles Of Road At Close Of Year-By States And Territories (Single Track) (For other than switching and terminal companies)	412 99
Road and Equipment Property	211 38	Tracks Operated At Close Of Year (For Switching and Terminal Companies only)	413 100
Instructions Concerning Returns To Be Made In Schedule	211 40	Changes During The Year	414 101
Other Elements of Investments	211A 41	Miles Of Track At Close Of Year-By States And Territories (For switching and terminal companies only)	415 103
Depreciation Base And Rates - Road and Equipment Owned and Used and Leased From Others	211B 42	Instruction Concerning Returns In Schedule 411	103
Improvements to Road and Equipment Leased From Others	211B-1 43	Inventory Of Equipment	417 104
Road and Equipment Leased To Others	211C 44	Highway Motor Vehicle Operations	421 110
Depreciation Reserve - Road and Equipment Owned and Used	211D 45	Highway Motor-Vehicle Enterprises In Which The Respondent Had A Direct Or Indirect Financial Interest During The Year	422 112
Accrued Liability - Leased Property	211E 45A	Grade Crossings A-Railroad With Railroad	510 113
Accrued Depreciation - Improvements to Road and Equipment Leased From Others	211E-1 45B	B-Railroad With Highway	510 114
Road and Equipment Leased To Others	211F 46	Grade Separations Highway-Railroad	511 115
Amortization Of Defense Projects-Road And Equipment Owned And Leased From Others	211G 47	Ties Laid In Replacement	513 116
Unit Cost Of Equipment Installed During The Year	211I 49	Ties Laid In Additional Tracks And In New Lines And Extensions	514 117
Investment In Railway Property Used In Transportation Service	211N-1 50	Rails Laid In Replacement	515 118
Noncapitalized Lease Commitments by Lessees	211N-2 51	Rails Laid In Additional Tracks And In New Lines And Extensions	516 119
Miscellaneous Physical Property	212A-212E 51A-51E	Gauge Of Track And Weight Of Rail	517 119
Other Assets And Deferred Charges	216 54	Statistics Of Rail-Line Operations	531 120
Instructions Concerning Returns To Be Made In Schedule 218	55	Switching And Terminal Traffic And Car Statistics (For switching and terminal companies only)	532 121
Funded Debt And Other Obligations	218 56	Compensation Of Officers, Directors, Etc.	562 122
Equipment Covered By Equipment Obligations	219 60	Payment For Services Rendered By Other Than Employees And Affiliates	563 123
Interest On Income Bonds	220 61	Transactions Between Respondent And Companies Or Persons Affiliated With Respondent For Services Received Or Provided	564 124
Amounts Payable To Affiliated Companies	222 62	Other Transactions Between Respondent And Companies Or Persons Affiliated With Respondent	565 125
Items In Selected Current Liability Accounts	223 63	Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons For Services Received Or Provided	566A 126
Federal Income And Other Taxes Accrued	224 64	Other Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons	566B 127
Items In Selected Reserve And Other Liability Accounts	225 65		
Capital Stock	228 67		
Capital Stock Changes During The Year	229 68		
Stock Liability For Conversion Of Securities Of Other Companies	230 68		

TABLE OF CONTENTS

SCHEDULE NO.	PAGE	SCHEDULE NO.	PAGE
Consumption Of Fuel By Motive-Power Units	571 128	Remunerations From National Railroad Passenger Corporation	600 131
Contracts, Agreements, Etc.	581 129	Verification, Oath, And Supplemental Oath	134
Competitive Bidding - Clayton Anti-Trust Act.....	585 130	Index	136

100. SCHEDULES OMITTED BY RESPONDENT

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

Page	Schedule No.	Title
		NONE

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

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

2. Date of incorporation July 1, 1897

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, state 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 10, 1977	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	John B. Fery	Boise, Idaho	Nov. 30, 1977		"
7	Elbridge T. Gerry	New York, N.Y.	May 10, 1977		"
8	William D. Grant	Kansas City, Mo.	"		"
9	E. Roland Harriman	New York, N.Y.	"		"
10	John C. Kenefick	Omaha, Nebraska	"		"
11	Oscar T. Lawler	Los Angeles, Cal.	"		"
12	Robert A. Lovett	New York, N.Y.	"		"
13	Morris F. Miller	Omaha, Nebraska	"		"
14	Minot K. Milliken	New York, N.Y.	"		"
15	Hamilton B. Mitchell	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	James H. Evans	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,			The powers and duties of the	
27	E. Roland Harriman, Robert A. Lovett, Frank E. Barnett, James H. Evans			Committee are stated on	
	(ex-officio), William S. Cook (ex-officio), Hamilton B. Mitchell			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	J. H. Evans	"	" " "
3	Vice Chmn. of Board	Executive	W. S. Cook	"	" " "
4	Chairman Exec. Com.	Executive	E. T. Gerry	"	" " "
5	President	Executive	J. C. Kenefick	"	Omaha, Nebraska
6	Senior V.P. - Law	Executive, Legal	W. J. McDonald	"	New York, N.Y.
7	Vice Pres. - Finance	Accounting, Fiscal, etc.	W. F. Surette	"	" " "
8	Vice President	Executive, Legal	R. N. Little	"	Washington, D.C.
9	Controller	Accounting, Fiscal, etc.	C. A. Rose	"	New York, N.Y.
10	Secretary	Secretary	C. N. Olsen	"	" " "
11	Treasurer	Treasury	H. B. Shuttleworth	"	" " "
12	Eastern Gen. Counsel	Legal	P. J. Coughlin, Jr.	"	" " "
13	General Tax Counsel	Legal	J. R. Mendenhall	"	" " "
14	Vice Pres.-Operations*	Operatin	R. L. Richmond	"	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. Barrett	"	" "
18	Vice Pres.-Law	Legal	C. B. Schaefer	"	" "
19	VP-Finance & Adminis- tration*	Accounting	T. B. Graves, Jr.	"	" "
20	Controller*	Accounting	J. P. Deasey	"	" "
21	Asst. Treasurer*	Treasury	D. R. Bond	"	" "
22					
23					
24					
25					
26					
27					
28		*Transportation Division			
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

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

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Camas Prairie R. R. Co.	Transportation	Voting Stock	50.00%	BN, Inc.
2	Denver Union Terminal Ry. Co.	"	"	16.67%	AT&SF Ry. BN Inc. CRI&PRR.
3					C&S Ry. D&RGW RR
4	Harbor Belt Line R. R.	"	Voting Interest	20.00%	AT&SF Ry. SPT Co & City of LA
5	Kansas City Terminal Ry. Co.	"	Voting Stock	3.33%	AT&SF Ry. BN Inc. C&NWTC Co.,
6					CMStP&PRR, CRI&PRR, ICGRR,
7					KCS Ry. MPRR, M-K-TRR,
8					StL-SF RY, N&W Ry
9	Longview Switching Co.	"	"	33.33%	BN Inc., CMStP&PRR
10	Mount Hood Ry. Co.	"	"	100.00%	
11	Ogden Union Ry. and Depot Co.	"	"	50.00%	SPT Co.
12	Pacific Fruit Express Co.	"	"	50.00%	SPT Co.
13	Portland Terminal R.R. Co.	"	"	40.00%	BN Inc. SPT Co.
14	Portland Traction Co.	"	"	50.00%	SPT Co.
15	St. Joseph Terminal R. R. Co.	"	"	50.00%	AT&SF Ry. Co.
16	Spokane International R. R. Co.	"	"	100.00%	
17	The Pullman Co.	"	"	6.00%	Various Companies
18	Trailer Train Co.	"	"	2.44%	Various Companies
19	Union Pacific Motor Freight Co.	"	"	100.00%	

104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

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

Read Instructions UP Year 1977

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					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					

Road Initials UP Year 1977

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 Explon.&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	Calnev Pipe Line Co.	Transportation	" "	100.00%	Champlin Petroleum Co. 1/
5	Champlin Gathering Co. 3/	Oil & Gas Exploration	" "	100.00%	" " " 1/
6	Champlin Indonesia, Inc.	" " " "	" "	100.00%	" " " 1/
7	Champlin International Petroleum Company	" " " "	" "	100.00%	" " " 1/
8	Champlin Peru, Inc.	" " " "	" "	100.00%	" " " 1/
9	Champlin Philippines, Inc.	" " " "	" "	100.00%	" " " 1/
10	Champlin Petrochemicals, Inc.	Manufacturing	" "	100.00%	" " " 1/
11	Harbor Service Stations, Inc.	Marketing of Oil & Gas Prod.	" "	100.00%	" " " 1/
12	Union Pacific Resources Corp.	Oil & Gas Exploration	" "	100.00%	" " " 1/
13	Union Pacific Resources Ltd.	" " " "	" "	100.00%	" " " 1/
14	Bitter Creek Coal Company	Coal Mining	" "	100.00%	Rocky Mountain Energy Co. 1/
15	Elk Mountain Coal Company	" "	" "	100.00%	" " " " 1/
16	Hanna Basin Coal Co.	" "	" "	100.00%	" " " " 1/
17	Prospect Point Coal Company	" "	" "	100.00%	" " " " 1/
18	Separation Creek Coal Co.	" "	" "	100.00%	" " " " 1/
19	Winton Coal Company	" "	" "	100.00%	" " " " 1/
20	Kanda Development Co.	Real Estate	" "	100.00%	" " " " 1/
21	Rock Springs Royalty Company	" "	" "	100.00%	" " " " 1/
22	Stauffer Chemical Company of Wyoming	Mining and Processing of Trona	" "	49.00% 2/	" " " " 1/
23	Uinta Development Co.	Real Estate	" "	52.19%	Upland Industries Corp. 1/
24	Union Pacific Land Resources Corporation	" "	" "	100.00%	" " " " 1/
25					
26					
27					
28					
29					
30	1/ Controlled by Union Pacific Corporation, which in turn controls the Respondent.				
31	2/ 51% owned by Stauffer Chemical Company.				
32	3/ Formerly Champlin Guatemala, Inc.				
33					
34					
35					

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, 1977

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

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

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

Line No.	Name of security holder	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						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

Road Initials: UP

year: 1977

9

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 10, 1977
12. Give the place of such meeting. Salt Lake City, Utah

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS			
1	(701) Cash		14 123	8 949
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)		58	59
4	(704) Loans and notes receivable (p. 23)		1 647	205
5	(705) Traffic, car service and other balances—Dr.		3 952	3 703
6	(706) Net balance receivable from agents and conductors		30 944	25 249
7	(707) Miscellaneous accounts receivable		10 626	9 495
8	(708) Interest and dividends receivable		1 002	512
9	(709) Accrued accounts receivable (p. 23)		107 611	91 456
10	(710) Working fund advances		35	37
11	(711) Prepayments (p. 23)		6 642	2 214
12	(712) Material and supplies		58 741	53 988
13	(713) Other current assets (p. 23)		4 628	2 067
14	(714) Deferred income tax charges (p. 87)		14 021	10 517
15	Total current assets		254 030	208 451
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)	140 201	140 201	81 257
18	(717) Insurance and other funds (pp. 24 and 25)	1 489	1 489	1 445
19	Total special funds		141 690	82 702
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		31 405	31 348
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		19 840	17 641
22	(722) Other investments (pp. 32-35)		2 437	2 603
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(1 793)	(1 793)
24	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.			
25	Total investments (accounts 721, 722, 723, and 724)		51 889	49 799
	PROPERTIES			
26	(731) Road and equipment property: Road		1 007 900	967 872
27	Equipment		1 796 575	1 717 763
28	General expenditures		29 746	30 097
29	Other elements of investment		127 899	128 961
30	Construction work in progress		35 651	18 958
31	Total (pp. 38-41)		2 997 771	2 863 651
32	(732) Improvements on leased property: Road			
33	Equipment			
34	General expenditures			
35	Total (pp. 38-41)			
36	Total transportation property (accounts 731 and 732)		2 997 771	2 863 651
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)			
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		(649 540)	(615 700)
39	(736) Amortization of defense projects—Road and Equipment (p. 47)		(13 960)	(14 965)
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		(663 500)	(630 665)
41	Total transportation property less recorded depreciation and amortization		2 334 271	2 232 986
42	(737) Miscellaneous physical property (pp. 52 and 53)		13 348	12 953
43	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(3 125)	(2 972)
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		10 223	9 981
45	Total properties less recorded depreciation and amortization		2 344 494	2 242 967

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	\$	\$
46	(741) Other assets (p. 54)	6 570	6 917
47	(743) Other deferred charges (p. 54)	5 397	3 993
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	11 967	10 910
50	TOTAL ASSETS	2 804 070	2 594 829

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 — \$ 29 280

(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 — \$ 330 489

— 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 — \$ 194 377

(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 — \$ -0-

(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 — \$ 97 464

(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 — \$ 2 482

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 re-stated 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 begin- ning of year (c)	
CURRENT LIABILITIES			\$	\$	
51	(751) Loans and notes payable (p. 63)		92 978	118 213	
52	(752) Traffic, car service and other balances—Cr.				
53	(753) Audited accounts and wages payable		19 202	16 279	
54	(754) Miscellaneous accounts payable		11 535	8 143	
55	(755) Interest matured unpaid		5 086	3 116	
56	(756) Dividends matured unpaid		16 131	16 132	
57	(757) Unmatured interest accrued		9 749	9 250	
58	(758) Unmatured dividends declared				
59	(759) Accrued accounts payable (p. 63)		102 093	78 579	
60	(760) Federal income taxes accrued (p. 64)		8 506	1 882	
61	(761) Other taxes accrued (p. 64)		31 988	27 606	
62	(762) Deferred income tax credits (p. 87)				
63	(763) Other current liabilities (p. 63)		6 611	3 618	
64	Total current liabilities (exclusive of long-term debt due within one year)		303 879	282 818	
LONG-TERM DEBT DUE WITHIN ONE YEAR			(a1) Total issued	(a2) Held by or for respondent	
65	(764) Equipment obligations and other debt (pp. 56-59)	50 773	800	49 973	44 729
LONG-TERM DEBT DUE AFTER ONE YEAR			(a1) Total issued	(a2) Held by or for respondent	
66	(765) Funded debt unmatured (pp. 56-59)	159 581	116 302	43 279	43 279
67	(766) Equipment obligations (pp. 56-59)	516 654		516 654	426 835
68	(766.5) Capitalized lease obligations				
69	(767) Receivers' and Trustees' securities (pp. 56-59)				
70	(768) Debt in default (pp. 56-59)				
71	(769) Amounts payable to affiliated companies (p. 62)			17 320	15 635
72	(770.1) Unamortized discount on long-term debt			(1 574)	(1 688)
73	(770.2) Unamortized premium on long-term debt			756	500
74	Total long-term debt due after one year			576 435	484 561
RESERVES					
75	(771) Pension and welfare reserves (p. 65)				
76	(774) Casualty and other reserves (p. 65)			35 840	33 502
77	Total reserves			35 840	33 502
OTHER LIABILITIES AND DEFERRED CREDITS					
78	(781) Interest in default (p. 58)				
79	(782) Other liabilities (p. 65)			12 344	17 414
80	(784) Other deferred credits (p. 65)			2 046	1 920
81	(785) Accrued liability—Leased property (p. 45A)				
82	(786) Accumulated deferred income tax credits (p. 87)			476 011	432 810
83	Total other liabilities and deferred credits			490 401	452 144
SHAREHOLDERS' EQUITY			(a1) Total issued	1/ (a2) Nominally issued securities	
Capital stock (Par or stated value)					
84	(791) Capital stock issued: Common stock (p. 67)	403 992	179 695	224 297	224 297
85	Preferred stock (p. 67)	108 543	33 683	74 860	74 860
86	Total	512 535	213 378	299 157	299 157
87	(792) Stock liability for conversion (p. 68)				
88	(793) Discount on capital stock				
89	Total capital stock			299 157	299 157
Capital surplus					
90	(794) Premiums and assessments on capital stock (p. 69)			4 328	4 328
91	(795) Paid-in surplus (p. 69)			3 472	3 472
92	(796) Other capital surplus (p. 69)			3 835	3 835
93	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) <u>2/</u>
	Retained income		\$	\$
94	(797) Retained income—Appropriated (p. 69)		17 691	14 972
95	(798) Retained income—Unappropriated (p. 20)	3/	1 019 059	971 311
96	(798.1) Net unrealized loss on noncurrent marketable equity securities			
97	Total retained income		1 036 750	986 283
	Treasury Stock			
98	(798.5) Less: Treasury stock			
99	Total shareholders' equity		1 347 542	1 297 075
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2 804 070	2 594 829

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

3. 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

4. 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

5. (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 below

(b) Show amount of past service pension costs determined by actuaries at year end \$ 71 079

(c) Total pension costs for year:

Normal costs	<u>\$ 5 643</u>
Amortization of past service costs	<u>\$ 5 634</u>

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund \$ 16 100

(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 November 30, 1977

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

6. 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

7. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of close of year:

Deferred maintenance	<u>\$ None</u>
Delayed capital improvements	<u>\$ 6 629</u>

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES--Concluded

8. Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues.
NONE

(a) Changes in Valuation Accounts

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

(b) At / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows:

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

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

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

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

NOTES AND REMARKS

(Dollars in Thousands)

- 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 1977 indicated that as of December 31, 1976 the actuarially computed value of vested benefits of the funded plan exceeded the value of the pension plan assets by \$16,100. Charges to operating expenses include \$14,881 (\$11,277 under the funded plan and \$3,604 under the unfunded plan) in 1977 and \$14,312 (\$10,551 under the funded plan and \$3,761 under the unfunded plan) in 1976. Such charges applicable to the funded plans include prior service costs which are being amortized over thirty (30) years.
- 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 \$1,489 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 \$29,765.

(Continued on Page 15)

NOTES AND REMARKS

(Dollars in Thousands)

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).

Footnotes to page 13.

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/ Appropriated and Unappropriated Retained Income are restated to reflect an adjustment to show appropriation of IPD Funds net of deferred Federal income tax.
- 3/ Includes consolidation surplus of \$39,586 representing the difference between the par and face value of securities of the L.A. & S.L.R.R. Co. and the St. J. & G.I. Ry. Co. owned by the other companies (and excluded as intercompany items from this consolidated balance sheet) as carried on the books of such issuing companies (less discount on the bonds charged to Retained Income-Unappropriated but added back in consolidating the accounts), and the amounts at which the securities are carried on the books of the owning companies.

300. INCOME ACCOUNT FOR THE YEAR

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

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

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 343, "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

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)	1 299 216	1 161 170	
2	(531) Railway operating expenses (p. 74)	970 337	875 483	
3	Net revenue from railway operations	328 879	285 687	
4	(532) Railway tax accruals (p. 86)	133 071	124 379	
5	(533) Provision for deferred taxes (p. 87)	39 697	15 739	
6	Railway operating income	156 111	145 569	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	3 029	2 209	
9	(505) Rent from passenger-train cars (p. 91)			1
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	33	439	
12	(508) Joint facility rent income	2 572	2 672	
13	Total rent income	5 634	5 321	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)	6 828	10 014	1
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			12
18	(540) Rent for work equipment			
19	(541) Joint facility rents	5 163	5 073	
20	Total rents payable	11 991	15 100	
21	Net rents (lines 13, 20)	(6 357)	(9 779)	
22	Net railway operating income (lines 6, 21)	149 754	135 790	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	125	155	
25	(510) Miscellaneous rent income (p. 88)	2 625	2 254	
26	(511) Income from nonoperating property (p. 53)	80	16	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	1	182	
29	(514) Interest income	2 615	2 514	
30	(516) Income from sinking and other reserve funds	628	447	
31	(517) Release of premiums on funded debt	124	85	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	6 339	1 233	
34	Dividend income (from investments under equity only)	\$		
35	Undistributed earnings (losses)	2 199		
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			
37	Total other income	14 736	2 051	
38	Total income (lines 22, 37)	164 490	144 727	
	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)	31	75	
42	(544) Miscellaneous tax accruals (p. 55)	279	292	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

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

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

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS						Other items not related to either freight or to passenger and allied services (k)	Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j) 1/		
\$	\$	\$	\$	\$	\$	\$	
1 299 216		1 299 216					1
970 337		970 337					2
x x x x x	x x x x x	328 879	x x x x x	x x x x x			3
133 071		133 071					4
39 697		39 697					5
x x x x x	x x x x x	156 111	x x x x x	x x x x x			6
							7
3 029		3 029					8
							9
33		33					10
2 572		2 572					11
x x x x x	x x x x x	5 634	x x x x x	x x x x x			12
							13
6 828		6 828					14
							15
							16
							17
5 163		5 163					18
x x x x x	x x x x x	11 991	x x x x x	x x x x x			19
x x x x x	x x x x x	(6 357)	x x x x x	x x x x x			20
x x x x x	x x x x x	149 754	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:

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	\$ 4	\$ 17	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	2 181	2 948	
47	Total miscellaneous deductions	2 495	3 332	
48	Income available for fixed charges (lines 38-47)	161 995	141 395	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	86	55	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	39 939	36 135	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	5 333	6 190	
53	(548) Amortization of discount on funded debt	375	359	
54	Total fixed charges	45 733	42 739	
55	Income after fixed charges (lines 48, 54)	116 262	98 656	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
	UNUSUAL OR INFREQUENT ITEMS			
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	116 262	98 656	
	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)	116 262	98 656	
	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)	116 262	106 156	

* 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 _____

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, "items included in accounts 570, "Extraordinary items"; and 590, "Income taxes on extraordinary items" are to be disclosed in Schedule 396, page 94.

NONE

Note referring to Schedule 305, Page 20

- 1/ Beginning Retained Income is restated to reflect an adjustment which shows appropriation of IPD Funds net of deferred Federal income tax.

Note referring to Schedule 308, Page 20

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

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 69, 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	\$ 1,953 588	\$ 17 723
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	114 063	2 199
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	114 063	2 199
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income	2 719	
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes	65 795	
11	(623) Dividends (p. 20)	68 514	
12	Total	45 549	2 199
13	Net increase (decrease) during year (Line 6 minus line 12)	999 137	19 922
14	Balances at close of year (Lines 1, 2 and 13)	19 922	x x x x x
15	Balance from line 14(c)		
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	1 019 059	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 306, for analysis for Retained Income Accounts.

308. DIVIDEND APPROPRIATIONS

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

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

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If 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	2/24/77	4/01/77
2	UPRRCo-Common	7%		224 287	15 700	2/24/77	4/01/77
3	UPRRCo-Common	7%		224 287	15 700	5/26/77	7/01/77
4	UPRRCo-Common	7%		224 287	15 700	8/25/77	10/01/77
5	UPRRCo-Preferred	2%		74 843	1 497	8/25/77	10/01/77
6	UPRRCo-Common	7%		224 287	15 700	11/30/77	1/03/78
7	St. JGI-1st Preferred	5%		13	2/	6/25/36	12/15/77
8	" " - 2nd "	4%		4	2/ 1	6/25/36	12/15/77
9	" " - Common	2%		10	2/	6/25/36	12/15/77
10				224,287	62,800 c		
11				74,840	2,995 p		
12							
13				Total	65 795		

Please see footnotes on Page 19.

309.-STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Column

Reference

- (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 amount in column (b) from the amount in column (a).

Items listed in this schedule are not inclusive of all possible sources and applications of working capital. Other sources and applications should be included in the appropriate section of the schedule.

Line No.	Reference			Description (d) (Dollars in thousands)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	\$
				Working capital provided by operations:	
1	300	62	(b)	Net income (loss) before extraordinary items	116 262
				Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
2	324	17	(b)	Retirement of nondepreciable property	1 957
3	396	-	-	Loss (gain) on sale or disposal of tangible property	839
4	NOTE A	-	-	Add depreciation and amortization expenses	83 458
5	300	5	(b)	Net increase (decrease) in deferred income taxes	39 697
6	300	35	(a)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	(2 199)
7	200	74,77	(b) - (c)	Net increase (decrease) in noncurrent portion of estimated liabilities	2 338
8				Other (specify):	
9					
10					
11					
12					
13					
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items	242 352

309.-STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				Working capital provided by operations (Continued):	\$
19	300	68	(b)	Extraordinary items and accounting changes	
				Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
20	300	63	(b)	Loss (gain) on extraordinary items	
21	300	65	(b)	Net increase (decrease) in deferred income taxes	
22	300	67	(b)	Cumulative effect of changes in accounting principles	
				Other (specify):	
23					
24					
25					
26					
27					
28				Total working capital from extraordinary items and accounting changes	
29				Total working capital from operations (lines 18 and 28)	242 352
				Working capital from sources other than operating:	
30	-	-	-	Proceeds from issuance of long-term liabilities	140 362
31	-	-	-	Proceeds from sale/disposition of carrier operating property	6 539
32	-	-	-	Proceeds from sale/disposition of other tangible property	
33	205	99	(l)	Proceeds from sale/repayment of investments advances	722
	206	99	(k)		
34	204	41	(f)	Net decrease in sinking and other special funds	
35	229	15	(e) + (f)	Proceeds from issue of capital stock	
			(-i)		
	222	10	(d)-(c)	Other (specify):	
36				Advances to affiliated companies.	1 685
37				Miscellaneous other balance sheet changes.	7 390
38					
39					
40					
41				Total working capital from sources other than operating	156 698
42				Total sources of working capital (lines 29 and 41)	399 050

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	50 543
44	305	10	(b)	Cash dividends	65 795
45	211	52	(e)	Purchase price of carrier operating property	203 837
46	-	-	-	Purchase price of other tangible property	
47	205	99	(j)	Purchase price of long-term investments and advances	613
	206	99	(i)		
48	204	41	(e)	Net increase in sinking or other special funds	58 988
49	229	15	(j)	Purchase price of acquiring treasury stock	
	-	-	-	Other (specify):	
50					
51					
52					
53					
54					
55				Total application of working capital	379 776
56				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	19 274

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	72	(b) - (c)
200	73	(b) - (c)

Road Initials UP

Year 1977

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)	Cash and temporary investments	\$ 14 123	\$ 8 949	\$ 5 174
2	200	4	(b)	Net receivables	1 647	205	1 442
3	200	11	(b)	Prepayments	6 642	2 214	4 428
4	200	12	(b)	Materials and supplies	58 741	53 988	4 753
5	-	-	-	Other current assets not included above	172 877	143 095	29 782
6	200	51	(b)	Notes payable and matured obligations	92 978	118 213	(25 235)
7	200	59	(b)	Accounts payable	102 093	78 579	23 514
8	200	65	(b)	Current equipment obligations and other debt	49 973	44 729	5 244
9	-	-	-	Other current liabilities not included above	108 808	86 026	22 782
10	-	-	-	Net increase (decrease) in working capital (= line 56, Schedule 309)	(99 822)	(119 096)	19 274

Road Initials UP

Year 1977

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 many 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		5
2	704	Notes Receivable		146
3	704	Deferred collection on sales of real estate-short term		1 496
4				5
5			Total Account 704	1 647
6	709	Freight settlements in suspense		89 443
7	709	Accounts recollectible		2 993
8	709	Protective service revenue in suspense		3 007
9	709	Car hire and car mileage settlements in suspense		4 496
10	709	Unaudited bills receivable		
11		U.S. Government - mail service		2 498
12		Joint facilities		1 211
13		Repairs and lubrication - AAR billing		1 230
14	709	Incentive per diem settlements in suspense		840
15	709	Industry Track receivables		320
16	709	Diesel Fuel Estimate		492
17	709	Overhead additives accrued		326
18	709	Other items, each less than \$250,000		755
19			Total Account 709	107 611
20				
21	711	Insurance premiums		726
22	711	Funded pension plan costs		5 916
23			Total Account 711	6 642
24				
25	713	Advances on equipment financed through Equipment Trusts		
26		in 1977.		3 159
27	713	Amtrak accounts - expenses		871
28	713	Advance charges in transit		434
29	713	Other items, each less than \$250,000		164
30			Total Account 713	4 628
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.	58
6	Total	58
	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

744. 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)
		<u>Sinking Funds:</u>	
1	715	The Chase Manhattan Bank (NA) Succ.	
2		Trustee, Ref. Mtge. 2 1/2% Bonds, Series	
3		C-Sinking Fund for redemption of UPRR	
4		Co. Ref. Mtge. Bonds or Bonds of	
5		Lessor Cos.	Chase Manhattan Bank (NA)
6			
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	Chase Manhattan Bank (NA)
18		lieu of value of equipment destroyed	Citibank, N.A.
19		under 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
25			York 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	York & Citibank, N.A.
32		Funds 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 & Other Reserve Funds:</u>	
38	717	Cash deposited for service inter-	
39		ruption insurance, interest rate	
40		6-3/8%	Barclays Bank International Limited
41			Grand Cayman, British West Indies

¹Includes income of \$ 1 873 earned on earmarked incentive per diem funds.

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

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

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

column (e).

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

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
							3
							4
	430	430					5
							6
							7
							8
							9
							10
							11
							12
							13
	4		4	4			14
							15
							16
							17
8 413	2 989	150	11 252	235		11 017	18
							19
							20
							21
							22
13 803	141 173	94 901	60 075	373		59 702	23
							24
							25
							26
							27
							28
24 315	2 553	(31)	26 899	308		26 591	29
6 569	1 873		8 442			8 442	30
							31
28 157	81 589	76 217	33 529			33 529	32
81 257	230 181	171 237	140 201	920		139 281	33
							34
							35
							36
							37
							38
							39
1 445	44		1 489	1 489			40
							41

(Budget Bureau No. 60-R 381
Approval Expires 12/31/78)

202A. WORKING CAPITAL INFORMATION

1. Report below the information requested with respect to account No. 712, "Material and supplies"; 707, "Miscellaneous accounts receivable"; 754, "Miscellaneous accounts payable"; 761, "Other taxes accrued"; and 532, "Railway tax accruals".
2. Give the amount of issues from stock during the year for lines 1 thru 5 as it pertains to account 712, "Material and supplies".
3. Report on lines 6 and 7 only the amount applicable to common-carrier transportation service included in accounts 707 and 754.
4. Report on lines 8 and 9 the amount included in account balances for 761 and 532 which represent state income taxes. (Do not include taxes levied in lieu of property taxes.)
5. Report dollars in thousands.

Line No.	Item (a)	Amount (b)
1	Construction and additions and betterments	\$ 11 521
2	Common-carrier operating purposes	, 226 522
3	Used by other than respondent's lessor companies	1 852
4	Total	239 895
5	Portion of balance in the material and supplies account at end of year that represents scrap and obsolete material	638
6	Account 707 - Miscellaneous accounts receivable	6 137
7	Account 754 - Miscellaneous accounts payable	
8	Account 761 - Other taxes accrued	2 652
9	Account 532 - Railway tax accruals	3 942

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

1. Schedules 205 and 206 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should include 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

Account 723, Reserve for Adjustment of Investment in Securities - Cr., is a reserve for losses in the following securities:

Chicago Rock Island & Pacific R.R. Co.	\$ 830
The Pullman Co.	748
Downtown Development Co. Ltd. Partnership	103
Miscellaneous items	<u>112</u>

Total - Account 723 \$1 793

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		2/
13			VII	Spokane International R.R. Co.	100.00		6 633
14			VII	Trailer 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.		1978-1984	605
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, CRI&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 (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)						
\$	\$	\$	\$	\$	%	\$	
	50						1
	5						2
	183						3
	1						4
	500						5
	13						6
	12 000						7
	1 879						8
	1 951						9
	748						10
	27						11
	6 633						12
	112						13
	5						14
	546						15
	24 626						16
							17
							18
	480				4		19
							20
							21
							22
	605		100	100	7-3/4		23
						51	24
							25
							26
							27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
47	721	D-		UNSECURED NOTES-CARRIERS-ACTIVE	% \$	\$	
48		VII	St. Joseph Terminal R.R. Co.		Demand		175
49		VII	Trailer Train Co.		4-1997&1-1999		578
50			Total Class D				753
51							
52	721	E-1		INVESTMENT ADVANCES-CARRIERS-ACTIVE			
53		VII	Camas Prairie R.R. Co.				486
54		VII	Denver Union Terminal R.R. Co.				647
55		VII	Harbor Belt Line R.R. Co.				15
56		VII	Kansas City Terminal R.R. Co.				2 223
57		VII	Longview Switching Co.				31
58		VII	Mount Hood Railway Co.				
59		VII	Ogden Union Ry. & Depot Co.				1 326
60		VII	St. Joseph Terminal R.R. Co.				153
61		VII	Yakima Valley Transportation Co.				60
62			Total Class E				4 941
63							
64							
65			Grand Total - Account 721				31 405
66							
67							
68							
69							
70							
71							
72							
73							
74							
75							
76							
77							
78							
79							
80							
81							
82							
83							
84							
85							
86							
87							
88							
89							
90							
91							
92							
93							
94							
95							
96							
97							
98							
99							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	175				6	11	47
	578				6½&7½	40	48
	753					51	49
							50
							51
	486	26	110	110	6	20	52
	647						53
	15				5	1	54
	2 223	250					55
	31						56
							57
	1 326	3	25	25	5&6	67	58
	153		3	3	6	22	59
	60	278	262	262			60
	4 941	557	400	400		110	61
							62
							63
	31 405	557	500	500		231	64
							65
							66
							67
							68
							69
							70
							71
							72
							73
							74
							75
							76
							77
							78
							79
							80
							81
							82
							83
							84
							85
							86
							87
							88
							89
							90
							91
							92
							93
							94
							95
							96
							97
							98
							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 (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	722	A-1		STOCKS CARRIERS - ACTIVE	\$	\$
2		VII		Chicago R.I. & Pacific R.R. Co. Common		941
3						
4						
5	722	A-3		STOCKS - NONCARRIERS - ACTIVE		
6		X		Downtown Devel. Co. Ltd. Partnership		103
7		X		The Community Bank of Nebraska		12
8		X		Kansas Develop. Cr. Corp. Common		25
9		X		Wyo. Indust. Develop. Corp. Common		22
10						162
11				Total Class A		1 103
12						
13	722	C-3		OTHER SECURED OBLIGATIONS		
14				NONCARRIERS - ACTIVE		
15		X		R.M. & E.T. Veltman - Note Dec. 31, 1991		810
16		X		Mustang Machinery Inc. - Note Jan. 6, 1982		9
17		I		U.S. Plywood-Champion Papers Inc.-Note Dec. 18, 1980		1
18		X		T. C. Rountree - Note Feb. 28, 1979		
19		X		Western Petro Products - Note Jan. 31, 1977		
20				Deferred Collections on sales of		
21				real estate Various		66
22				Total Class C		886
23						
24	722	D-1		UNSECURED NOTES - CARRIERS - ACTIVE		
25		VII		Central Railroad of New Jersey - Note Sept. 30, 1979		17
26						
27	722	D-3		UNSECURED NOTES - NONCARRIERS - ACTIVE		
28				Deferred Collections on Construction of		
29				Track Various		325
30				Total Class D		342
31						
32						
33	722	E		INVESTMENT ADVANCES		
34				Association of Western Railroads		47
35				Pacific Car Demurrage		2
36				Pacific South Coast Freight		7
37				Western Weighing & Inspection Bureau		50
38				Total Class E		106
39						
40				Grand Total - Account 722		2 437
41						
42						
43						
44						
45						
46						

206. OTHER INVESTMENTS—Continued

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

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

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

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

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
	941						1
							2
							4
							5
	103						6
	12						7
	25						8
	22						9
	162						10
	1 103						11
							12
							13
	810		29	29	9%	75	14
	9		2	2	9½%	1	15
	1						16
			1	1			17
			9	9			18
							19
	66	3	26	26	9½%	8	20
	886	3	67	67		84	21
							22
							23
	17		25	25			24
							25
							26
							27
	325	53	130	130	Var.	25	28
	342	53	155	155		25	29
							30
							31
							32
							33
	47						34
	2						35
	7						36
	50						37
	106						38
							39
	2 437	56	222	222		109	40
							41
							42
							43
							44
							45
							46

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
					\$	\$
47						
48						
49						
50						
51						
52						
53						
54						
55						
56						
57						
58						
59						
60						
61						
62						
63						
64						
65						
66						
67						
68						
69						
70						
71						
72						
73						
74						
75						
76						
77						
78						
79						
80						
81						
82						
83						
84						
85						
86						
87						
88						
89						
90						
91						
92						
93						
94						
95						
96						
97						
98						
99						

206. OTHER INVESTMENTS—Concluded

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
							53
							54
							55
							56
							57
							58
							59
							60
							61
							62
							63
							64
							65
							66
							67
							68
							69
							70
							71
							72
							73
							74
							75
							76
							77
							78
							79
							80
							81
							82
							83
							84
							85
							86
							87
							88
							89
							90
							91
							92
							93
							94
							95
							96
							97
							98
							99

207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments in Affiliated Companies, which qualify for the equity method under instruction 6-2 in the Uniform System of Accounts for Railroad Companies.

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

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

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

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

of acquisition. See instruction 6-2 (b)(4).

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

6. For definitions of "carrier" and "noncarrier," see general instructions 6 and 7 on page 27.
(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (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	\$ 33	\$	\$	\$	\$	\$ 33
2	Mount Hood Railway Company	12		79			91
3	Pacific Fruit Express Company	2 892		(109)			2 783
4	Portland Terminal Railroad Company	471		34			505
5	Portland Traction Company	349		25			374
6	Spokane International Railroad Company	8 568		2 126			10 694
7	Union Pacific Motor Freight Company	5 059		82			5 141
8	Yakima Valley Transportation Company	257		(38)			219
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	17 641		2 199			19 840

Road Initials: UP

Year: 1977

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	\$ 17 641	\$	\$ 2 199	\$	\$	\$ 19 840
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59	Total	17 641		2 199			19 840
60	Noncarriers: (Show totals only for each column)						
61	Total (lines 59 and 60)	17 641		2 199			19 840

Road Initials: UP

Year 1977

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

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
	(a)	(b)	(c)	(d)
1	A-3	Aetna Life & Casualty	\$	\$
2		Alcon Laboratories, Inc.		
3		Allied Stores Corp.	74	
4		Amax, Inc.		
5		American Standard, Inc.	123	123
6		Avon Products, Inc.	189	
7		Boeing Co.	79	
8		Boise Cascade Corp.	66	
9		Burlington Industries, Inc.	91	91
10		Central Telephone & Utilities Corp.	155	
11		Cincinnati Milacron, Inc.	137	
12		Congoleum Corp.	99	101
13		Crown Zellerbach Corp.	152	
14		Digital Equipment Corp.	50	
15		Disney (Walt) Productions		
16		E. I. DuPont De Nemours Co.		
17		Eastman Kodak Co.		
18		Engelhard Minerals & Chemicals Corp.	98	98
19		Exxon Corp.	120	
20		Federal National Mortgage Assn.	111	111
21		General Motors Corp.	181	
22		General Public Utilities Corp.	116	116
23		Gulf Oil Corp.	120	120
24		Halliburton Co.	103	
25		Inland Steel Co.	118	
26		International Business Machines Corp.	122	
27		International Flavors & Fragrances, Inc.		
28		International Telephone & Telegraph Co.	108	108
29		INCO Ltd.		
30		Johnson & Johnson		
31		Marsh & McLennan, Inc.		
32		Mercantile Stores Co., Inc.		
33		Monarch Capital Corp.	118	118
34		National City Corp.	89	89
35		Panhandle Eastern Pipe Line Co.	108	108
36		Penney (J. C.) Company, Inc.		
37		Perkin Elmer Corp.	135	
38		Proctor & Gamble Co.	70	
39		Ralston Purina Co.		
40		R. J. Reynolds Industries	100	100
41		Reynolds Metals Co.	111	
42		Schering-Plough Corp.	120	
43		Sears Roebuck & Co.	152	
44		Superior Oil Co.	135	
45		Tenneco, Inc.	89	89
46		Union Carbide Corp.	171	
47		United Technologies Corp.	110	110
48	B-3	U. S. Treasury Obligations	941	
49	D-3	Promissory and Demand Notes	3 734	18 323

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 90

(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)		
\$ 112	\$ 136	Union Pacific Foundation	1
89	65	" " "	2
		" " "	3
99	89	" " "	4
		" " "	5
		" " "	6
39	49	" " "	7
		" " "	8
		" " "	9
		" " "	10
2	2	" " "	11
		" " "	12
50	64	" " "	13
101	106	" " "	14
99	95	" " "	15
156	114	" " "	16
		" " "	17
		" " "	18
		" " "	19
		" " "	20
		" " "	21
		" " "	22
		" " "	23
		" " "	24
		" " "	25
105	107	" " "	26
125	117	" " "	27
		" " "	28
102	70	" " "	29
91	70	" " "	30
98	118	" " "	31
116	80	" " "	32
		" " "	33
		" " "	34
		" " "	35
127	66	" " "	36
50	40	" " "	37
		" " "	38
86	92	" " "	39
		" " "	40
		" " "	41
		" " "	42
		" " "	43
		" " "	44
		" " "	45
		" " "	46
		" " "	47
718	718	" " "	48
16 575	16 575	" " "	49

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 _____	\$ 20 886	\$	\$
2	(2) Land for transportation purposes _____	32 569		
3	(2 1/2) Other right-of-way expenditures _____	919		
4	(3) Grading _____	154 168		
5	(5) Tunnels and subways _____	21 405		
6	(6) Bridges, trestles, and culverts _____	83 201		
7	(7) Elevated structures _____			
8	(8) Ties _____	54 349		
9	(9) Rails _____	99 722		
10	(10) Other track material _____	82 309		
11	(11) Ballast _____	35 234		
12	(12) Track laying and surfacing _____	51 661		
13	(13) Fences, snowsheds, and signs _____	7 595		
14	(16) Station and office buildings _____	57 657		
15	(17) Roadway buildings _____	9 717		
16	(18) Water stations _____	1 818		
17	(19) Fuel stations _____	5 206		
18	(20) Shops and enginehouses _____	47 775		
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 _____	3 698		
24	(26) Communication systems _____	22 740		
25	(27) Signals and interlockers _____	88 335		
26	(29) Power plants _____	1 193		
27	(31) Power-transmission systems _____	3 514		
28	(35) Miscellaneous structures _____	1 004		
29	(37) Roadway machines _____	35 610		
30	(38) Roadway small tools _____	183		
31	(39) Public improvements—Construction _____	15 825		
32	(43) Other expenditures—Road _____	29		
33	(44) Shop machinery _____	26 465		
34	(45) Power-plant machinery _____	3 014		
35	Other (specify and explain) _____			
36	Total expenditures for road _____	967 872		
37	(52) Locomotives _____	422 311		
38	(53) Freight-train cars _____	1 246 905		
39	(54) Passenger-train cars _____			
40	(55) Highway revenue equipment _____			
41	(56) Freight equipment _____			
42	(57) Other equipment _____	34 040		
43	(58) Miscellaneous equipment _____	14 507		
44	Total expenditures for equipment _____	1 717 763		
45	(71) Organization expenses _____			
46	(76) Interest during construction _____	25 403		
47	(77) Other expenditures—General _____	4 694		
48	Total general expenditures _____	30 097		
49	Total _____	2 715 732		
50	(80) Other elements of investment (p 41) _____	128 961		
51	(90) Construction work in progress _____	18 958		
52	Grand Total _____	2 863 651		

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)	Owned property (g)	Leased property (h)	(i)	(j)	
\$ (59)		\$ 228		\$ (287)	\$ 20 599	1
426		864		(433)	32 131	2
37		2		35	954	3
1 316		1 325		(9)	154 159	4
(641)		158		(799)	20 606	5
720		1 417		(697)	82 504	6
						7
573		335		238	54 587	8
2 395		409		1 986	101 708	9
4 860		535		4 325	86 634	10
671		101		570	35 804	11
1 833		198		1 635	53 296	12
528		49		479	8 074	13
11 943		3 270		8 673	66 330	14
2 204		95		2 109	11 826	15
1		39		(38)	1 780	16
833		49		784	5 990	17
3 605		895		2 710	50 435	18
						19
						20
					71	21
						22
605		10		595	4 293	23
3 645		624		3 021	25 761	24
3 874		495		3 379	91 714	25
(19)		66		(85)	1 108	26
169		61		108	3 622	27
29				29	1 033	28
5 803		(20)		5 823	41 433	29
					183	30
1 340		86		1 254	17 079	31
					29	32
5 458		733		4 725	31 190	33
36		133		(97)	2 917	34
						35
52 185		12 157		40 023	1 007 900	36
52 619		30 240		22 379	444 690	37
74 111		23 616		50 495	1 297 400	38
						39
						40
						41
7 968		583		7 385	41 425	42
261		1 708		(1 447)	13 060	43
134 959		56 147		78 812	1 796 575	44
						45
		296		(296)	25 107	46
		55		(55)	4 639	47
		351		(351)	29 746	48
187 144		68 655		118 489	2 834 221	49
		1 062		(1 062)	127 899	50
16 693				16 693	35 651	51
203 837		69 717		134 120	2 997 771	52

1/ Additions and betterments to road property, other than land or tracks, of less than two thousand dollars were charged to operating expenses as provided for in instructions 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 (c) and (f), should be included all entries covering expenditures for additions and betterments, as defined, whether replacing other property or not.

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

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	Leavenworth Branch Abandonment	551	\$	\$ 116
2				
3	Kearney Branch Abandonment	551		141
4				
5	Hinkle to Spokane Main Line Abandonment	551		364
6				
7	Minor items each less than \$100	551		423
8				
9	Charges to Property Investment	731		18
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x		1 062
51	NET CHANGES	x x x		1 062

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

1. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (d) and (e) show the depreciation base used in computing the depreciation charges for the month of December; in columns (f) 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.	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	21 337	21 178	1.13			
2	(2-1/2) Other right-of-way expenditures	789	827	2.00			
3	(3) Grading	151 771	153 023	.09			
4	(5) Tunnels and subways	21 446	20 647	.70			
5	(6) Bridges, trestles, and culverts	79 753	80 314	1.15			
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	7 434	7 567	2.00			
8	(16) Station and office buildings	52 958	56 104	1.82			
9	(17) Roadway buildings	8 661	9 244	2.22			
10	(18) Water stations	1 540	1 490	2.86			
11	(19) Fuel stations	4 926	5 431	3.57			
12	(20) Shops and enginehouses	46 848	47 179	2.17			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	90	90	2.00			
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	2 563	2 747	3.30			
18	(26) Communications systems	20 490	21 316	2.33			
19	(27) Signals and interlockers	85 128	90 522	2.70			
20	(29) Power plants	1 195	1 110	2.13			
21	(31) Power transmission systems	3 585	3 720	3.70			
22	(35) Miscellaneous structures	904	939	2.33			
23	(37) Roadway machines	32 918	34 045	5.29			
24	(39) Public improvements—Construction	12 691	12 972	1.98			
25	(44) Shop machinery	24 382	26 038	4.29			
26	(45) Power plant machinery	3 540	3 466	3.13			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	584 949	599 969	1.76			
	EQUIPMENT						
30	(52) Locomotives	421 123	443 607	5.47			
31	(53) Freight-train cars	1 240 486	1 293 315	3.54			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	33 807	41 213	4.79			
36	(58) Miscellaneous equipment	14 508	13 177	10.31			
37	Total equipment	1 709 924	1 791 312	4.10			
38	GRAND TOTAL	2 294 873	2 391 281	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 38 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

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 engine-houses			
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	3 011	240		150		3 101
2	(2-1/2) Other right-of-way expenditures	198	16		1		213
3	(3) Grading	2 228	134		158		2 204
4	(5) Tunnels and subways	2 840	143		158		2 825
5	(6) Bridges, trestles, and culverts	35 203	921		1 291		34 833
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	3 220	150		50		3 320
8	(16) Station and office buildings	11 363	981		2 952		9 392
9	(17) Roadway buildings	2 276	194		89		2 381
10	(18) Water stations	1 369	43		39		1 373
11	(19) Fuel stations	612	183		41		754
12	(20) Shops and enginehouses	6 839	1 020		855		7 004
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	47	2				49
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	427	89		10		506
18	(26) Communication systems	4 795	490		450		4 835
19	(27) Signals and interlockers	23 598	2 368		438		25 528
20	(29) Power plants	109	25		66		68
21	(31) Power-transmission systems	1 534	136		68		1 602
22	(35) Miscellaneous structures	152	22				174
23	(37) Roadway machines	4 273	1 763		(26)		6 062
24	(39) Public improvements—Construction	3 332	236		48		3 520
25	(44) Shop machinery*	739	1 086		617		1 208
26	(45) Power-plant machinery*	(35)	110		132		(57)
27	All other road accounts				(3)		3
28	Amortization (other than defense projects)						
29	Total road	108 130	10 352		7 584		110 898
	EQUIPMENT						
30	(52) Locomotives	130 482	24 159		23 253		131 388
31	(53) Freight-train cars	351 636	45 102		16 368		380 370
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	16 041	1 880		475		17 446
36	(58) Miscellaneous equipment	9 411	1 453		1 426		9 438
37	Total equipment	507 570	72 594		41 522		538 642
38	GRAND TOTAL	615 700	82 946		49 106		649 540

*Chargeable to account 305

Please see notes on Page 48.

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						
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						

*Chargeable to account 805

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, Improvements on Leased Property.

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	\$	\$	\$	\$	\$	\$
1	(1) Engineering		NONE				
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road						
	EQUIPMENT		NONE				
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	GRAND TOTAL						

*Chargeable to account 305

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

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

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

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

(Dollars in thousands)

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

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

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

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

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

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

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

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD		73		7 303		73		7 303
	EQUIPMENT:								
22	(52) Locomotives		106		1 006		106		1 006
23	(53) Freight-train cars		826		5 594		826		5 594
24	(54) Passenger-train cars								
25	(55) Highway revenue equipment								
26	(56) Floating equipment								
27	(57) Work equipment				57				57
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT		932		6 657		932		6 657
30	GRAND TOTAL		1 005		13 960		1 005		13 960

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 45:

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 \$39

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

139300

ANNUAL REPORT 1977 CLASS

1

2 of 4

2

UNION PACIFIC R.R..

211I. 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 (a), (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/	40	8 001	17 635 P
3					
4	Freight Train Cars				
5	Box-Steel-General Service XI	100	4 813	4 424	P
6	Flat-Steel-General Service FM	2	186	440	P
7	Flat-Steel-Special Service FD	2	142	266	P
8	Flat-Steel-Special Service FBS	75	2 426	2 627	P
9	Gondola-Steel-Special Service GTS	200	7 210	6 157	P
10	Hopper (open-top)-Steel-General Service HT	1/	1 000	32 700	25 226 S
11	Hopper (covered)-Steel LO	1/	1 300	40 721	37 160 P
12					
13	Work Equipment				
14	Locomotive Crane	1	121	357	P
15	Ballast Distributor	1	68	163	P
16	Ballast Cars	200	6 060	5 722	P
17					
18					
19					
20					
21					
22					
23					
24					
25	1/ 2/ TOTAL	2 921	x x x x	100 177	x x x x

REBUILT UNITS

1	Boarding-Steel	1/	12	474	498	S
2	Roadway-Flat-SU	1/	11	294	40	S
3	Roadway-Gondola-S		90	2 733	286	S
4	Tool	1/	62	1 351	76	S
5						
6						
7						
8						
9						
10						
11						
12						
13		1/ 2/ TOTAL	175	x x x x	900	x x x x
14		1/ 2/ GRAND TOTAL	3 096	x x x x	101 077	x x x x

NOTES AND REMARKS

Notes referring to Schedule 211-I, Page 49:

- 1/ Includes 40 diesel units and 817 covered hopper cars purchased and 1000 open top hopper cars built in company shops and 2 boarding cars, 1 roadway flat and 31 tool cars rebuilt in company shops in previous years and financially completed this year.
- 2/ 90 diesel units, 25 covered hopper cars and 1 locomotive crane purchased and 101 flatcars, 550 gondola and 550 open top hopper cars built in company shops and 86 roadway gondola cars, 165 ballast cars and 1 tool car rebuilt in company shops omitted as cost not complete.

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).

In columns (b) 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	\$ 2 416 739	\$ 589 019
2	L	Oregon Short Line Railroad Company	2 313	201 224	28 116
3	L	Oregon-Washington RR & Navigation Company	1 728	203 756	25 677
4	L	Los Angeles & Salt Lake RR Company	1 012	138 414	18 369
5	L	The St. Joseph & Grand Island Ry. Co.	241	34 573	1 873
6	P	Des Chutes Railroad Company - South Jct.			
7		to Metolius and at Bend, Oregon	1/ 24	3 065	446
8		Total U.P.R.R. Co. and Leased Lines	8 793	2 997 771	663 500
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/ 467	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/ 478	4/
19	O	Upland Industries Corp. Ogden, Ut. auto			
20		unloading facilities, trackage etc.	1/	3/ 317	4/
21	O	D.&R.G.W.R.R. Co., Murray, Utah - tracks		5/	4/
22		Total additions	1	1262	
23					
24		Deduct: Leased to Others			
25	O	Sou. Pac. Trans. Co., West of Ogden, Utah		3/ 333	4/
26	O	Ogden Union Railway & Depot Co., Ogden, Ut.	3	3/ 933	4/
27	O	Burlington Northern Inc., Garrison to			
28		Meaderville, Montana	52	3/ 817	4/
29		Total deductions	60	2 083	
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 1977.	TOTAL ♦	8 734	2 996 950
					663 500

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 53 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 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amount reported. Respondents must not make arbitrary changes to 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	9 165	11 358	76	
2	(2) Land for transportation purposes	11 521	20 593	17	
3	(2 1/2) Other right-of-way expenditures	576	377	1	
4	(3) Grading	65 728	87 209	1 222	
5	(5) Tunnels and subways	15 433	5 137	36	
6	(6) Bridges, trestles, and culverts	38 216	43 778	510	
7	(7) Elevated structures				
8	(8) Ties	27 366	27 138	83	
9	(9) Rails	48 805	52 312	591	
10	(10) Other track material	43 009	43 275	350	
11	(11) Ballast	22 052	13 627	125	
12	(12) Track laying and surfacing	25 519	27 667	110	
13	(13) Fences, snow sheds, and signs	3 003	5 060	11	
14	(16) Station and office buildings	42 181	24 127	22	
15	(17) Roadway buildings	7 205	4 610	11	
16	(18) Water stations	922	857	1	
17	(19) Fuel stations	2 722	3 267	1	
18	(20) Shops and enginehouses	29 110	21 375		
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	1 038	3 255		
24	(26) Communication systems	13 520	12 229	12	
25	(27) Signals and interlockers	47 979	43 526	209	
26	(29) Power plants	780	327	1	
27	(31) Power-transmission systems	2 024	1 598		
28	(35) Miscellaneous structures	459	574		
29	(37) Roadway machines	41 411	22		
30	(38) Roadway small tools	80	103		
31	(39) Public improvements—Construction	8 000	9 076	3	
32	(43) Other expenditures—Road	2	27		
33	(44) Shop machinery	19 719	11 471		
34	(45) Power-plant machinery	1 698	1 219		
35	Leased property capitalized rentals (explain)				1/ (821)
36	Other (specify & explain)				
37	Total expenditures for road	529 243	475 265	3 392	(821)
38	(52) Locomotives	444 690			
39	(53) Freight-train cars	1 296 985	415		
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment				
42	(56) Floating equipment				
43	(57) Work equipment	39 519	1 906		
44	(58) Miscellaneous equipment	13 060			
45	Total expenditures for equipment	1 794 254	2 321		
46	(71) Organization expenses				
47	(76) Interest during construction	11 950	13 043	114	
48	(77) Other expenditures—General	2 151	2 466	22	
49	Total general expenditures	14 101	15 509	136	
50	Total	2 337 598	493 095	3 528	(821)
51	(80) Other elements of investment	67 197	61 165	(463)	
52	(90) Construction work in progress	11 944	23 707		
53	Grand Total	2 416 739	577 967	3 065	(821)

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 not expected to be renewed need not be included. Contingent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line No.	Type of lease (a)	Current year (b)	Preceding year (c)
	Financing leases:	\$	\$
1	Minimum rentals	NONE	
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	1978	\$	NONE	\$	\$	\$
2	1979					
3	1980					
4	1981					
5	1982					
6	1983-1987					
7	1988-1992					
8	1993-1997					
9	1998- +					

* 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)
1	NONE
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	
		Current year (b)	Preceding year (c)	Current year (d)	Preceding year (e)	Current year (f)	Preceding year (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)	Current year (b)	Preceding year (c)
1	Amortization of lease rights	\$ NONE	\$
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on net income		

Road Initials

UP

Year 1977

51F

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 (e) only the amount at which carried in respondent's books and in a footnote give a full description of the consideration actually paid. Also if the actual money cost to respondent is different from that shown in column (e), give particulars in a footnote.

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	Freight House - Kansas City, Kansas	1958	\$	\$	\$ 2 420
2	Freight House - Albina, Oregon	1959			2 602
3	Industrial Property and all other	Various	490	95	8 326
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	490	95	13 348

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 511 and 534, in column (h) the amount of taxes charged to accounts 535 and 544 for the year, and in column (i) the net profit or loss of columns (f) minus (g) and (h).

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (i.e. loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	
\$	\$	\$	\$	\$	\$	\$	\$	Var. %	1
	38	49	(87)	37		1 025	2 399		2
	46		(46)	45		894	2 570	do	3
313	149	230	(66)	115	44	1 206	3 860	do	4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
313	233	279	(199)	197	44	3 125	8 829	XXXX	21
									22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	741	Delayed settlements, or uncertain collections from various companies	
2		and individuals because of financial condition of debtors	1 445
3	741	Transportation Charges - Disputed	515
4	741	Amounts withheld for progressive billing of contracts	940
5	741	Salvage from equipment vacated but not dismantled	3 553
6	741	Other items, each less than \$250,000	117
7		Total Account 741	6 570
8			
9	743	Accounts under investigation to determine distribution to appropriate accounts, or pending receipt of additional information:	
10		Unadjusted Freight Accounts	1 071
11		Freight Claims - Unadjusted - Foreign	769
12		Freight Claims - Unadjusted - Local	1 566
13		Ballast operations	508
14		Wood processing plants	449
15	743	Unamortized expense on long term debt	746
16	743	Other items, each less than \$250,000	288
17		Total Account 743	5 397
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

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

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

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

(1) MORTGAGE BONDS:

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

(2) COLLATERAL TRUST BONDS:

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

(3) UNSECURED BONDS (Debentures):

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

(4) EQUIPMENT OBLIGATIONS:

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

(5) MISCELLANEOUS OBLIGATIONS.

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

(7) SHORT-TERM NOTES IN DEFAULT.

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

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

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

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

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

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

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

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

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

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

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

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

Show dollars in thousands.

NOTES AND REMARKS

Notes referring to Schedule 218:

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 1978.

3/	ICC	FD	28404	Order dated	3-24-77	Premium	\$173
4/	ICC	FD	28359	Order dated	1-11-77	Discount	\$450
5/	ICC	FD	28458	Order dated	5-19-77	Premium	\$22
6/	ICC	FD	28549	Order dated	10-14-77	Discount	\$32
7/	ICC	FD	28576	Order dated	11-15-77	Discount	\$81

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	21 730	16 593	43 279	2/	(1)	4
									5
									6
									7
45 074		3 587	41 487		41 487				8
59 022			59 022		59 022				9
104 096		3 587	100 509		100 509				10
									11
185 698		3 587	182 111	21 730	117 102	43 279			12
									13
									14
									15
									16
									17
									18
									19
10 200			10 200	6 800		2 720	580		20
10 200			10 200	6 800		2 720	680		21
9 750			9 750	4 550		4 550	650		22
9 900			9 900	3 960		5 280	660		23
9 900			9 900	3 960		5 280	660		24
12 000			12 000	4 800		6 400	800		25
14 400			14 400	4 800		8 640	960		26
14 400			14 400	4 800		8 640	960		27
14 400			14 400	4 800		8 640	960		28
14 400			14 400	4 800		8 640	960		29
13 800			13 800	3 690		9 190	920		30
14 400			14 400	3 840		9 600	960		31
8 700			8 700	2 320		5 800	580		32
15 000			15 000	3 000		11 000	1 000		33
15 000			15 000	3 000		11 000	1 000		34
15 000			15 000			15 000			35
15 000			15 000	3 000		11 000	1 000		36
15 000			15 000	3 000		9 000	3 000		37
15 000			15 000	3 000		11 000	1 000		38
15 000			15 000	3 000		11 000	1 000		39
15 000			15 000	2 000		12 000	1 000		40
60 000			60 000	4 000		52 000	4 000		41
15 000			15 000	2 000		12 000	1 000		42
19 500			19 500	1 300		16 900	1 300		43
19 500			19 500	1 300		16 900	1 300		44
14 400			14 400	960		12 480	960		45
13 275			13 275	885		11 505	885		46
19 500			19 500	1 300		16 900	1 300		47
16 500			16 500	1 100		14 300	1 100		48
(continued on page 59B)									49
									50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS--Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	ACCOUNTS 765 & 764:	\$	\$	\$	\$
2	(1) MORTGAGE BONDS:				
3	(a) With fixed interest:				
4	UPRR - Refunding Mtge.Ser. C	1 082		1 082	
5					
6	(3) UNSECURED BONDS (DEBENTURES):				
7	(a) With fixed interest:				
8	OSLRR - First Consol. Mtge.				
9	SPLA & SLRR - First Mtge.				
10	Total Unsecured Bonds				
11					
12	Total Account 765 & 764	1 082		1 082	
13					
14	ACCOUNTS 766 & 764 :				
15	(4) EQUIPMENT OBLIGATIONS				
16	(a) Equipment Securities				
17	(Corporation):				
18	UPRR - Serial Equipment Trust				
19	Certificates				
20	(1st Installment)	189		201	
21	(2nd Installment)	202		215	
22	Trust #1	433		456	
23	Trust #1	386		408	
24	Trust #2	420		439	
25	Trust #3	523		541	
26	Trust #1	681		706	
27	Trust #2	711		731	
28	Trust #3	717		739	
29	Trust #4	729		741	
30	Trust #1	708		740	
31	Trust #2	777		800	
32	Trust #3	493		500	
33	Trust #1	930		969	
34	Trust #2	997		1 031	
35	Trust #3	1 275		1 275	
36	Trust #4	1 016		1 031	
37	Trust #5	1 105		1 148	
38	Trust #6	1 063		1 105	
39	Trust #1	1 027		1 040	
40	Trust #2	1 112		1 148	
41	Trust #3	5 022		5 137	
42	Trust #4	1 159		1 181	
43	Trust #1	1 326		1 484	
44	Trust #2	1 437		1 532	
45	Trust #3	1 006		1 114	
46	Trust #4	1 026		920	
47	Trust #5	1 407		1 158	
48	Trust #1	928		831	
49	(continued on page 59C)				
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
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
				680	680	20
				680	680	21
				650	650	22
				660	660	23
				660	660	24
				800	800	25
				960	960	26
				960	960	27
				960	960	28
				960	960	29
				920	920	30
				960	960	31
				580	580	32
				1 000	1 000	33
				1 000	1 000	34
						35
				1 000	1 000	36
				3 000	3 000	37
				1 000	1 000	38
				1 000	1 000	39
				1 000	1 000	40
				4 000	4 000	41
				1 000	1 000	42
				1 300	1 300	43
				1 300	1 300	44
				960	960	45
				885	885	46
				1 300	1 300	47
For purchase of equip. 3/ (continued on page 59D)	16 500	16 643	30	1 100	1 100	48
						49
						50
Grand Total						51

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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
60 000			60 000			56 000	4 000		1
16 500			16 500			15 400	1 100		2
24 000			24 000			22 400	1 600		3
24 000			24 000			22 400	1 600		4
									5
									6
									7
									8
50 000			50 000	9 000		36 500	4 500		9
28 000			28 000	2 500		23 000	2 500		10
656 625			656 625	104 265		505 785	46 575	(4c)	11
									12
									13
									14
									15
19 872			19 872	12 153		5 511	2 208		16
11 906			11 906	5 358		5 358	1 190		17
21 550			21 550	21 550					18
53 328			53 328	39 061		10 869	3 398	(4c)	19
									20
709 953			709 953	143 326		516 654	49 973		21
									22
									23
									24
									25
									26
									27
									28
									29
									30
									31
									32
									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
									50
895 651		3 587	892 064	165 056	117 102	559 933	49 973		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		\$	\$	\$	\$
2	Trust #2	2 819		1 896	
3	Trust #3	393		327	
4	Trust #1	55			
5	Trust #2	46			
6					
7	<u>UPRR Sinking Fund</u>				
8	<u>Trust Certificates</u>				
9	Series A	3 618		3 784	
10	Series C	2 004		2 030	
11	Total (a)	37 740		37 358	
12					
13	<u>(c) Conditional or Deferred</u>				
14	<u>Payment Contracts:</u>				
15	<u>UP Equipment Purchase Agreements</u>				
16	Citibank, N.A.	489		557	
17	Citibank, N.A.	459		493	
18	Chase Manhattan Bank (NA)	169		307	
19	Total (c)	1 117		1 357	
20					
21	Total Accounts 766 and 764	38 857		38 715	
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	39 939		39 797	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded						
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
For purchase of equip. 4/525	60 000	59 400	150			2
For purchase of equip. 5/750	16 500	16 492	30			3
For purchase of equip. 6/750	24 000	23 938	30			4
For purchase of equip. 7/7875	24 000	23 889	30			5
						6
						7
						8
				4 500	4 500	9
				2 500	2 500	10
av. 5.73 (4a)	141 000	140 362	270	38 275	38 275	11
Discount 368						12
						13
						14
						15
				2 315	2 315	16
				1 191	1 191	17
				4 156	4 156	18
				7 662	7 662	19
						20
	141 000	140 362	270	45 937	45 937	21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
Grand Total	141 000	140 362	270	45 937	45 937	50
						51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	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 and 600 refrig-		
11		erator cars	62 837	12 837
12	Jan. 1, 1971 6-1/2%	600 Hopper cars and 172 box cars	12 398	2 480
13	Feb. 1, 1971 7%	15 Diesel locomotive units, 250		
14		hopper cars and 213 box cars	12 400	2 469
15	Mar. 1, 1971 7-1/8%	25 Diesel locomotive units, 366		
16		box cars, and 28 gondola cars	15 054	3 037
17	Dec. 1, 1971 7-1/4%	375 Box cars, 400 hopper cars, 70		
18		diesel locomotive units	35 085	7 085
19	Mar. 1, 1972 7%	1,000 Hopper cars	17 939	3 588
20	May 1, 1972 7-1/4%	30 Diesel locomotive units and		
21		381 box cars	17 823	3 491
22	Sept. 1, 1972 7%	30 Diesel units, 400 hopper cars		
23		and 50 flat cars	18 386	3 986
24	Nov. 1, 1972 7%	30 Diesel units, 300 hopper cars		
25		and 150 box cars	17 983	3 597
26	Jan. 1, 1973 7%	650 Box cars	17 452	3 652
27	Mar. 1, 1973 7-1/4%	20 Diesel units and 600 box cars	18 668	4 268
28	May 1, 1973 7-1/2%	600 Hopper cars	11 100	2 400
29	Jan. 1, 1974 7-3/4%	7 Diesel locomotive units, 250		
30		hopper cars, 423 box cars and		
31		5 flat cars	19 318	4 318
32	Feb. 1, 1974 8-1/4%	263 Box cars and 575 hopper cars	19 451	4 451
33	Apr. 24, 1975 8-1/2%	28 Diesel locomotive units, 425		
34		hopper cars and 81 box cars	19 574	4 574
35	Apr. 1, 1974 8-1/4%	25 Diesel locomotive units, 400		
36		hopper cars, 95 box cars and		
37		50 flat cars	19 624	4 624
38	May 15, 1975 8-1/2%	30 Diesel locomotive units, 308		
39		box cars and 50 flat cars	20 175	5 175
40	May 22, 1975 8-1/2%	30 Diesel locomotive units and		
41		340 box cars	20 566	5 566
42	Mar. 20, 1975 8%	725 Hopper cars	19 898	4 898
43	July 29, 1975 8-1/2%	10 Diesel locomotive units and		
44		575 hopper cars	19 261	4 261
45	Sept. 16, 1975 Var.	32 Diesel locomotive units, 1,000		
46		hopper cars, 635 box cars, 225		
47		flat cars and 50 caboose cars	75 374	15 374
48	Oct. 21, 1975 8-3/4%	10 Diesel locomotive units and		
49		465 box cars	18 808	3 808
50	Feb. 17, 1976 7-7/8%	302 Hopper cars	21 908	4 382

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 equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
51	<u>Equipment Trust</u>		\$	\$
52	<u>Agreement:</u>			
53	<u>Date</u> <u>Interest</u>			
54	<u>Issued</u> <u>Rate</u>			
55	Apr. 15, 1976 8-1/8%	23 Diesel locomotive units, 285		
56		hopper cars and 200 gondola		
57		cars	22 837	4 567
58	May 20, 1976 8%	17 Diesel locomotive units and		
59		353 hopper cars	16 183	3 237
60	Aug. 19, 1976 8%	30 Diesel locomotive units	16 587	3 317
61	Nov. 16, 1976 7-1/2%	865 Hopper cars	24 465	4 965
62	Apr. 7, 1977 7-3/4%	14 Diesel locomotive units and		
63		435 hopper cars	20 560	4 112
64	Jan. 20, 1977 Var.	71 Diesel locomotive units, 575		
65		hopper cars, 550 gondola cars		
66		and 75 flat cars	72 775	14 257
67	May 26, 1977 7-1/2%	5 Diesel locomotive units, 200		
68		gondola cars, 102 flat cars		
69		and 200 box cars	17 222	3 110
70				
71	<u>Conditional Sales</u>			
72	<u>Agreement:</u>			
73	<u>Date</u> <u>Interest</u>			
74	<u>Issued</u> <u>Rate</u>			
75	July 1, 1966 5-7/8%	654 Box cars, 50 hopper cars, 25		
76		caboose cars, 6 dump cars and		
77		64 diesel locomotive units	24 841	4 968
78	Feb. 1, 1968 6-5/8%	40 Diesel locomotive units and		
79		32 box cars	11 906	
80	May 1, 1971 7-1/4%	3 Diesel locomotive units, 55		
81		gondola cars, 10 caboose cars,		
82		600 refrigerator cars, 100		
83		hopper cars and 133 box cars	26 653	5 331
84				
85				
86		31,778 (net)	36,747	4,969
87				
88				
89				
90				
91				
92				
93				
94				
95				
96				
97				
98				
99				
100				

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							

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

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

(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest: (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	Mount Hood Railway Co.	NONE	157	91		
2	Pacific Fruit Express Co.	"	5 900	7 000		
3	Portland Traction Co.	"	502	519		
4	Spokane International RR Co.	"	5 133	6 920		
5	Union Pacific Motor Frt Co.	"	3 943	2 690		
6						
7						
8						
9						
10	TOTAL		15 635	17 320	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 @ 8%	\$ 92 978
2			
3	759	Per Diem & Car Mileage Settlements in Suspense-Payable	6 592
4	759	Deposits for Tracks, Culverts and Crossings	1 875
5	759	Estimated Amounts Payable Within One Year:	
6		Injuries to Persons	9 227
7		Loss and Damage-Freight Claims	15 158
8		Overcharge Freight Claims	4 827
9		Foreign Cars Destroyed	2 182
10	759	Vacation Payments Due Employees	33 433
11	759	Unaudited Bills Payable:	
12		Fuel & material received for which bills have not been received	16 361
13		Car and diesel unit repairs	4 140
14		Joint Facilities	359
15		Estimated liability for anticipated settlement of losses due to	
16		mechanical protective service	2 019
17		Accrual for advances to Pacific Fruit Express	500
18	759	Liability for grain inspection charges	1 800
19	759	Other items, each less than \$250,000	3 620
20		Total Account 759	102 093
21			
22	763	Amtrak Advances	990
23	763	Pacific Fruit Express Co. - Current year settlement	1 664
24	763	Liabilities for cash on equipment purchases	632
25	763	Construction advances - refundable within one year	600
26	763	Jeffrey Coal Train Revenues-prepaid	2 607
27	763	Other items, each less than \$250,000	118
28		Total Account 763	6 611
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
1	Federal income taxes _____ Total (account 760) _____	\$ _____	\$ 8 506	\$ 8 506
2	Railway property State and local taxes (532) _____	(75)	15 722	15 647
3	Old-age retirement (532) _____	(368)	13 518	13 150
4	Unemployment insurance (532) _____	19	3 057	3 076
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____	1	114	115
7	All other taxes _____			
8	Total (account 761) _____	(423)	32 411	31 988

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		Injuries to Persons	7 500
3		Loss and Damage - Freight	3 734
4		Overcharge Freight Claims	7 975
5	774	Reserve for cessation of passenger service	16 631
6		Total Account 774	35 840
7			
8	782	Construction advances subject to refund	8 969
9	782	Liability for equipment acquired under Equipment Trust Agreements for the year 1977	2 527
10			
11	782	Accrued interest on construction advances	322
12	782	Percentages retained on contracts	444
13	782	Other items, each less than \$250,000	82
14		Total Account 782	12 344
15			
16	784	Unadjusted Accounts:	
17		Property	904
18	784	Transportation charges due:	
19		Freeport Distribution Center - Southern Railway	408
20		Freeport Distribution Center - Louisville & Nashville Railroad	330
21	784	Other items, each less than \$250,000	404
22		Total Account 784	2 046
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

NOTES AND REMARKS

NOTES AND REMARKS

Notes regarding returns on Page 67, Schedule 228

1/ Dates of authorization and par value authorized

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

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

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

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

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		Actually issued (q)	Reacquired and		Number of shares (i)	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)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") 2/ (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	C
8	\$ 200 000	\$ 99 569		\$ 26	\$ 99 543		\$ 24 700	7 484 300	74 843	
9	5 500	5 500			5 500		5 487	126 3/	13	
10	5 000	3 500			3 500		3 196	44 4/	4	
11	10 500	9 000			9 000		8 983	170	17	
12	\$ 210 500	\$ 108 569		\$ 26	\$ 108 543		\$ 33 683	7 484 470	74 860	P
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	29 913 285	\$ 299 157	

For Footnotes See Page 66.

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

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

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

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

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

NONE

231. CAPITAL SURPLUS

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

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year	x x x	\$ 4 328	\$ 3 472	\$ 3 835
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x	\$ 4 328	\$ 3 472	\$ 3 835

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds	2 719		17 691
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	2 719		17 691

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.	8 919
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. (now in bankruptcy) against numerous railroads and	
23	other defendants. These suits alleged, among other things, violations	
24	of Federal anti-trust laws and breach of fiduciary obligations for	
25	which substantial damages are claimed. In one suit, the railroads'	
26	motion for summary judgment with respect to pre-divestiture (1969) con-	
27	duct was granted; the court, however, reserved its ruling with respect	
28	to the post-divestiture anti-trust charges. The railroads' motions	
29	for summary judgment in the other two suits were granted, in one case	
30	however, without prejudice to the refiling in state court of the state	
31	law claims. In November, 1977, the REA trustee in bankruptcy filed a	
32	complaint naming Respondent and numerous other railroads as defendants	
33	alleging that various payments by REA to such defendants were fraudulent	
34	and recoverable by the trustee. The complaint also seeks to require	
35	defendants to pay REA amounts sufficient to satisfy all of the claims	
36	of REA's creditors. Independent counsel believes that Respondent and	
37	its subsidiaries have substantial defenses to all the claims made in	Not
38	these suits.	Determinable
39		
40		
41		
42		
43		
44		
45		
46		
47		

233. CONTINGENT ASSETS AND LIABILITIES

Line No.	Item (a)	Amount (b)
48	Respondent is the plaintiff in an action brought in February 1977 in	\$
49	which it seeks recovery of \$1.3 million from the defendant, J. E. Booras,	
50	a former employee, because of defendant's alleged approval of falsified	
51	bills and invoices and the conversion of the proceeds thereof to defen-	
52	dant's own use and the use of others. The defendant has filed a counter-	
53	claim against Respondent alleging malicious prosecution, violation of	
54	defendant's constitutional and statutory civil rights and outrageous con-	
55	duct and seeking compensatory and punitive damages. In the opinion of	
56	counsel for the Respondent, Respondent's claim is a valid one and Respon-	Not
57	dent has substantial defenses to the counterclaim.	Determinable
58		
59		
60		
61		
62		
63		
64		
65		
66		
67		
68		
69		
70		
71		
72		
73		
74		
75		
76		
77		
78		
79		
80		
81		
82		
83		
84		
85		
86		
87		
88		
89		
90		
91		
92		
93		
94		
95		
96		
97		
98		
99		
100		
101		

NOTES AND REMARKS

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	CM&P&PPR, ICGRR,	City Terminal Railway Company 10%		
3	KCS Ry, M-K-TRR, M&RR,	Guaranteed Senior Notes due 12/15/79		
4	StL-SFRy, UPRR& N&WRy.	(\$5,500) 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.	4 813	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.	1 653	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.	7 723	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 \$10,680 and semi-		
29		annual interest payments thereon,		
30		and guaranty of lease rentals		
31		payable semi-annually to 1991 in		
32		amount of \$13,266.	23 946	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 Oregon	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) _____	(446)			
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) _____	2 543			
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*	1 276 120	1 276 120	1/	XX	XX	
2	(102) Passenger*	57	57		XX	XX	
3	(103) Baggage	4	4		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*	15 171	15 171		XX	XX	
9	(113) Water transfers						
10	Total rail-line transportation revenue	1 291 352	1 291 352				
	Incidental						
11	(131) Dining and buffet	28	28		XX	XX	
12	(132) Hotel and restaurant	1 120	1 120				
13	(133) Station, train, and boat privileges	2	2				
14	(135) Storage—Freight	73	73	XX	XX	XX	XX
15	(137) Demurrage	4 769	4 769	XX	XX	XX	XX
16	(138) Communication						
17	(139) Grain elevator			XX	XX	XX	XX
18	(141) Power	47	47				
19	(142) Rents of buildings and other property	107	107				
20	(143) Miscellaneous	1 212	1 212				
21	Total incidental operating revenue	7 358	7 358				
	Joint Facility						
22	(151) Joint facility—Cr	506	506				
23	(152) Joint facility—Dr						
24	Total joint facility operating revenue	506	506				
25	Total railway operating revenues	1 299 216	1 299 216				

*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: \$ 6 327

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

27 Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 10 062

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: \$ 424

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 No. 101, "Freight" (not required from switching and terminal companies):

31 Charges for service for the protection against heat: \$ 13 765

32 Charges for service for the protection against cold: \$ 246

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 207-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	18 345
2	(202) Roadway maintenance—Yard switching tracks	(248
3	Roadway maintenance—Way switching tracks	4 959 (144
4	Roadway maintenance—Running tracks	(4 567
5	(206) Tunnels and subways—Yard switching tracks	(1
6	Tunnels and subways—Way switching tracks	15 (
7	Tunnels and subways—Running tracks	(14
8	(208) Bridges, trestles, and culverts—Yard switching tracks	(127
9	Bridges, trestles, and culverts—Way switching tracks	2 537 (73
10	Bridges, trestles, and culverts—Running tracks	(2 337
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	(467
15	Ties—Way switching tracks	9 344 (271
16	Ties—Running tracks	(8 606
17	(214) Rails—Yard switching tracks	(954
18	Rails—Way switching tracks	19 075 (553
19	Rails—Running tracks	(17 568
20	(216) Other track material—Yard switching tracks	(708
21	Other track material—Way switching tracks	14 159 (411
22	Other track material—Running tracks	(13 040
23	(218) Ballast—Yard switching tracks	(211
24	Ballast—Way switching tracks	4 229 (123
25	Ballast—Running tracks	(3 895
26	(220) Track laying and surfacing—Yard switching tracks	(2 292
27	Track laying and surfacing—Way switching tracks	45 834 (1 329
28	Track laying and surfacing—Running tracks	(42 213
29	(221) Fences, snowsheds, and signs—Yard switching tracks	(60
30	Fences, snowsheds, and signs—Way switching tracks	1 194 (34
31	Fences, snowsheds, and signs—Running tracks	(1 100
32	(227) Station and office buildings	3 796
33	(229) Roadway buildings	1 906
34	(231) Water stations	77
35	(233) Fuel stations	511
36	(235) Shops and engine houses	2 489
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	2
40	(243) Coal and ore wharves	
41	(244) TOFC/COFC terminals	365
42	(247) Communication systems	2 436
43	(249) Signals and interlockers	9 636
44	(253) Power plants	25
45	(257) Power-transmission systems	409
46	(265) Miscellaneous structures	89
47	(266) Road property—Depreciation (p. 82)	9 101
48	(267) Retirements—Road (p. 82)	1 957
49	(269) Roadway machines	7 798

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 (h) should be fully explained in a footnote.

(Dollars in thousands)

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense $\frac{1}{h}$ (h)		
\$ 18 345	\$	\$ 18 345	\$	\$	\$	\$	1
248		248					2
144		144					3
4 567		4 567					4
1		1					5
							6
14		14					7
127		127					8
73		73					9
2 337		2 337					10
							11
							12
							13
467		467					14
271		271					15
8 606		8 606					16
954		954					17
553		553					18
17 568		17 568					19
708		708					20
411		411					21
13 040		13 040					22
211		211					23
123		123					24
3 895		3 895					25
2 292		2 292					26
1 329		1 329					27
42 213		42 213					28
60		60					29
34		34					30
1 100		1 100					31
3 796		3 796					32
1 906		1 906					33
77		77					34
511		511					35
2 489		2 489					36
							37
							38
2		2					39
							40
365		365					41
2 436		2 436					42
9 636		9 636					43
25		25					44
409		409					45
89		89					46
9 101		9 101					47
1 957		1 957					48
7 798		7 798					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	1 640
51	(271) Small tools and supplies	7 179
52	(272) Removing snow, ice, and sand	850
53	(273) Public improvements—Maintenance	1 924
54	(274) Injuries to persons	2 327
55	(275) Insurance	416
56	(276) Stationery and printing	322
57	(277) Employees' health and welfare benefits	4 440
58	(281) Right-of-way expenses	130
59	(282) Other expenses	507
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	6 279
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	2 221
62	Total—All road property depreciation (account 266)	9 101
63	Total—All other maintenance of way and structures accounts	174 980
64	Total maintenance of way and structures	184 081
Maintenance of Equipment		11 696
65	(301) Superintendence	3 155
66	(302) Shop machinery	573
67	(304) Power-plant machinery	1 196
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	
69	(306) Dismantling retired shop and power-plant machinery	4 542
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	64 890
71	Locomotives—Repairs, Diesel locomotives—Other	60 348
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	61 750
74	(314) Freight-train cars—Repairs*	12
75	(317) Passenger-train cars—Repairs	59
76	(318) Highway revenue equipment—Repairs	
77	(323) Floating equipment—Repairs	5 404
78	(326) Work equipment—Repairs	2 761
79	(328) Miscellaneous equipment—Repairs	468
80	(329) Dismantling retired equipment	(387)
81	(330) Retirements—Equipment (p. 84)	72 594
82	(331) Equipment—Depreciation (p. 84)	1 963
83	(332) Injuries to persons	667
84	(333) Insurance	280
85	(334) Stationery and printing	4 173
86	(335) Employees' health and welfare benefits	671
87	(339) Other expenses	854
88	(336) Joint maintenance of equipment expenses—Dr	63
89	(337) Joint maintenance of equipment expenses—Cr	73 790
90	Total—All equipment depreciation (accounts 305 and 331)	158 926
91	Total—All other maintenance of equipment accounts	232 716
92	Total maintenance of equipment	
93	*Includes charges for work done by others of	\$ 15 460
94	and credits for work charged to others in the amount of	\$ 14 477

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	1/ Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 1 640	\$	\$ 1 640	\$	\$	\$	\$	50
7 179		7 179					51
850		850					52
1 924		1 924					53
2 327		2 327					54
416		416					55
322		322					56
4 440		4 440					57
130		130					58
507		507					59
6 279		6 279					60
2 221		2 221					61
9 101		9 101					62
174 980		174 980					63
184 081		184 081					64
11 696		11 696					65
3 155		3 155					66
573		573					67
1 196		1 196					68
4 542		4 542					69
60 348		60 348					70
							71
							72
61 750		61 750					73
12		12					74
59		59					75
							76
5 404		5 404					77
2 761		2 761					78
468		468					79
(387)		(387)					80
72 594		72 594					81
1 963		1 963					82
667		667					83
280		280					84
4 173		4 173					85
671		671					86
854		854					87
63		63					88
73 790		73 790					89
158 926		158 926					90
232 716		232 716					91
							92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account		Amount of operating expenses for the year
	(a)	(b)	
	Traffic		\$
95	(351) Superintendence	11 272	
96	(352) Outside agencies	12 667	
97	(353) Advertising*	2 686	
98	(354) Traffic associations	475	
99	(355) Fast freight lines		
100	(356) Industrial and immigration bureaus	16	
101	(357) Insurance	84	
102	(358) Stationery and printing	325	
103	(359) Employees' health and welfare benefits	1 018	
104	(360) Other expenses	468	
105	Total traffic	29 011	
	Transportation—Rail Line		
106	(371) Superintendence	19 593	
107	(372) Dispatching trains	4 695	
108	(373) Station employees	20 612	
109	(374) Weighing, inspection, and demurrage bureaus	1 632	
110	(375) Coal and ore wharves		
111	(376) Station supplies and expenses	3 594	
112	(377) Yardmasters and yard clerks	19 455	
113	(378) Yard conductors and brakemen	30 519	
114	(379) Yard switch and signal tenders	1 271	
115	(380) Yard enginemen	11 297	
116	(382) Yard switching fuel	6 340	
117	(383) Yard switching power produced		
118	(384) Yard switching power purchased		
119	(388) Servicing yard locomotives	2 061	
120	(389) Yard supplies and expenses	1 825	
121	(392) Train enginemen	37 930	
122	(394) Train fuel	103 180	
123	(395) Train power produced		
124	(396) Train power purchased		
125	(400) Servicing train locomotives	8 240	
126	(401) Trainmen	75 468	
127	(402) Train supplies and expenses**	27 423	
128	(403) Operating sleeping cars	13	
129	(404) Signal and interlocker operation	3 051	
130	(405) Crossing protection	201	
131	(406) Drawbridge operation	265	
132	(407) Communication system operation	2 307	
133	(408) Operating floating equipment		
134	(409) Employees' health and welfare benefits	13 961	
135	(410) Stationery and printing	1 557	
136	*Value of transportation issued in exchange for advertising	NONE	
	**Includes gross charges and credits for heater and refrigerator service as follows:		
137	Freight train cars: Refrigerator-Charges	14 060	
138	-Credits	12 402	
139	Heater-Charges	198	
140	-Credits	276	
141	TOFC trailers: Refrigerator-Charges	82	
142	-Credits	(65)	
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)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	Line No.
\$ 11 272	\$	\$ 11 272	\$	\$	\$	\$	95
12 667		12 667					96
2 686		2 686					97
475		475					98
							99
16		16					100
84		84					101
325		325					102
1 018		1 018					103
468		468					104
29 011		29 011					105
19 598		19 598					106
4 695		4 695					107
20 612		20 612					108
1 632		1 632					109
							110
3 594		3 594					111
19 455		19 455					112
30 519		30 519					113
1 271		1 271					114
11 297		11 297					115
6 340		6 340					116
							117
							118
2 061		2 061					119
1 825		1 825					120
37 930		37 930					121
103 180		103 180					122
							123
							124
8 240		8 240					125
75 468		75 468					126
27 423		27 423					127
13		13					128
3 051		3 051					129
201		201					130
265		265					131
2 307		2 307					132
							133
13 961		13 961					134
1 557		1 557					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	2 047
146	(414) Insurance	1 337
147	(415) Clearing wrecks	6 922
148	(416) Damage to property	937
149	(417) Damage to livestock on right of way	157
150	(418) Loss and damage—Freight	19 337
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	12 660
153	(421) TOFC/COFC terminals	1 135
154	(422) Other highway transportation expenses	
155	(390) Operating joint yards and terminals—Dr	7 004
156	(391) Operating joint yards and terminals—Cr	1 701
157	(412) Operating joint tracks and facilities—Dr	2 403
158	(413) Operating joint tracks and facilities—Cr	451
159	Total transportation—Rail line	448 282
	Miscellaneous Operations	
160	(441) Dining and buffet service	214
161	(442) Hotels and restaurants	2 154
162	(443) Grain elevators	
163	(445) Producing power sold	92
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	46
166	(447) Operating joint miscellaneous facilities—Dr	6
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	2 512
	General	
169	(451) Salaries and expenses of general officers	7 835
170	(452) Salaries and expenses of clerks and attendants	31 682
171	(453) General office supplies and expenses	5 769
172	(454) Law expenses	3 661
173	(455) Insurance	241
174	(456) Employees' health and welfare benefits	2 085
175	(457) Pensions	14 881
176	(458) Stationery and printing	1 620
177	(460) Other expenses*	5 504
178	(461) General joint facilities—Dr	497
179	(462) General joint facilities—Cr	40
180	Total general expenses	73 735
181	Grand total railway operating expenses	970 337
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	74.69 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 467 332

*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

\$ 73

\$ 73

†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)	^{1/} Total passenger expense (h)		
\$ 2 047	\$	\$ 2 047	\$	\$	\$	\$	145
1 337		1 337					146
6 922		6 922					147
937		937					148
157		157					149
19 337		19 337					150
							151
12 660		12 660					152
1 135		1 135					153
							154
7 004		7 004					155
1 701		1 701					156
2 403		2 403					157
451		451					158
448 282		448 282					159
214		214					160
2 154		2 154					161
							162
92		92					163
							164
46		46					165
6		6					166
							167
2 512		2 512					168
7 835		7 835					169
31 682		31 682					170
5 769		5 769					171
3 661		3 661					172
241		241					173
2 085		2 085					174
14 881		14 881					175
1 620		1 620					176
5 504		5 504					177
497		497					178
40		40					179
73 735		73 735					180
970 337		970 337					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 _____	240
2	(2 1/2) Other right-of-way expenditures _____	16
3	(3) Grading _____	134
4	(5) Tunnels and subways _____	143
5	(6) Bridges, trestles, and culverts _____	920
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	150
8	(16) Station and office buildings _____	965
9	(17) Roadway buildings _____	160
10	(18) Water stations _____	42
11	(19) Fuel stations _____	183
12	(20) Shops and enginehouses _____	1 020
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	
16	(24) Coal and ore wharves _____	
17	(25) TOFC/COFC terminals _____	89
18	(26) Communication systems _____	490
19	(27) Signals and interlockers _____	2 368
20	(29) Power plants _____	25
21	(31) Power _____	136
22	(35) Miscellaneous structures _____	22
23	(37) Roadway machines _____	1 763
24	(39) Public improvements—Construction _____	235
25	All other road accounts _____	
26	Total (account 266) _____	9 101

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 _____	82
2	(2 1/2) Other right-of-way expenditures _____	2
3	(3) Grading _____	1 157
4	(5) Tunnels and subways _____	
5	(8) Ties _____	336
6	(9) Rails _____	(338)
7	(10) Other track material _____	(12)
8	(11) Ballast _____	100
9	(12) Track laying and surfacing _____	201
10	(38) Roadway small tools _____	
11	(39) Public improvements—Construction _____	15
12	(43) Other expenditures—Road _____	
13	(76) Interest during construction _____	289
14	(77) Other expenditures—General _____	54
15	(80) Other elements of investment _____	
16	All other road accounts _____	71
17	Total (account 267) _____	1 957

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h) 1/	(i)	
\$ 240	\$	\$ 240	\$	\$	\$	\$	1
16		16					2
134		134					3
143		143					4
920		920					5
							6
150		150					7
965		965					8
160		160					9
42		42					10
183		183					11
1 020		1 020					12
							13
							14
							15
89		89					16
490		490					17
2 368		2 368					18
25		25					19
136		136					20
22		22					21
1 763		1 763					22
235		235					23
							24
							25
9 101		9 101					26

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h) 1/	(i)	
\$ 82	\$	\$ 82	\$	\$	\$	\$	1
2		2					2
1 157		1 157					3
							4
336		336					5
(338)		(338)					6
(12)		(12)					7
100		100					8
201		201					9
							10
15		15					11
							12
289		289					13
54		54					14
							15
71		71					16
1 957		1 957					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 _____		1 086
2	(45) Power-plant machinery _____		110
3	Total (account 305) _____		1 196

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 _____		(35)
2	(53) Freight-train cars _____		(352)
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) _____		(387)

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 _____		676
2	(52) Locomotives-Other _____		23 483
3	(53) Freight-train cars _____		45 102
4	(54) Passenger-train cars _____		
5	(55) Highway revenue equipment _____		
6	(56) Floating equipment _____		1 880
7	(57) Work equipment _____		1 453
8	(58) Miscellaneous equipment _____		72 594
9	Total (account 331) _____		

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—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)	Total passenger expense (h) 1/	Other expenses not related to either freight or to passenger and allied services (i)	Line No.
\$ 1 086		\$ 1 086					1
110		110					2
1 196		1 196					3

328. RETIREMENTS-EQUIPMENT—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)	Total passenger expense (h) 1/	Other expenses not related to either freight or to passenger and allied services (i)	Line No.
\$ (35)		\$ (35)					1
(352)		(352)					2
							3
							4
							5
							6
							7
							8
							9
							10
(387)		(387)					11

330. EQUIPMENT-DEPRECIATION—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)	Total passenger expense (h) 1/	Other expenses not related to either freight or to passenger and allied services (i)	Line No.
\$ 676		\$ 676					1
23 483		23 483					2
45 102		45 102					3
							4
							5
							6
1 880		1 880					7
1 453		1 453					8
72 594		72 594					9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama		South Dakota		41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah	3 214	44
5	California	2 793	Vermont		45
6	Colorado	2 096	Virginia		46
7	Connecticut		Washington	1 180	47
8	Delaware		West Virginia		48
9	Florida		Wisconsin		49
10	Georgia		Wyoming	5 233	50
11	Hawaii		District of Columbia		51
12	Idaho	5 092			
13	Illinois		Other		
14	Indiana		Canada	1	52
15	Iowa	(2)	Mexico	27	53
16	Kansas	3 341	Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	36 158	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan			\$	
23	Minnesota				
24	Mississippi		Income taxes:		
25	Missouri	60	Normal tax and surtax	21 368	57
26	Montana	280	Excess profits		58
27	Nebraska	8 560	Total—Income taxes	21 368	59
28	Nevada	735	Old-age retirement*	66 073	60
29	New Hampshire		Unemployment insurance	9 472	61
30	New Jersey		All other United States Taxes		62
31	New Mexico		Total—U.S. Government taxes	96 913	63
32	New York		Grand Total—Railway Tax Accruals (account 532)	133 071	64
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon	3 548			
38	Pennsylvania		Hospital insurance	3 433	65
39	Rhode Island		Supplemental annuities	7 525	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
B-180730 (R0199)

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	299 382	31 107		330 489
2	Accelerated amortization of facilities Sec. 168 I.R.C.	30 763	(1 483)		29 280
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	105 258	(7 794)		97 464
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>	(20 738)	(6 060)		(26 798)
7	<u>Amtrak</u>	(8 375)	936		(7 439)
8	<u>Incentive per diem funds</u>	15 430	2 119		17 549
8a	<u>Profit from Company bonds reacquired</u>	4 209	(458)		3 751
8b	<u>Other depreciation differentials</u>	(3 662)			(3 662)
8c	<u>Excess of pension contribution over cost charged to expense</u>	8 323	2 763		11 086
8d	<u>Capitalized labor costs</u>	1 609			1 609
8e	<u>Equity in undistributed earnings of non-consolidated affiliates</u>	268	(4)		264
8f	<u>Executive incentive plan accruals</u>	(241)	(105)		(346)
8g	<u>Excess of gain deferred over book loss-Teton Dam Disaster</u>	856	741		1 597
8h	<u>Amortization of Right of Way - Accrual of 1975 Tax decrease</u>	(1 000)	(178)		(1 178)
8i	<u>Component inventory material system adjustment for book purposes</u>		8 209		8 209
8j	<u>Other</u>	16			16
9	Investment tax credit *	(9 904)	9 904		
10	TOTALS	422 293	39 697		461 990

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	133 071
12	(544) Miscellaneous tax accruals	279
13	(590) Income taxes on extraordinary items	
14	Other (specify):	
15		
16	(533) Def. Fed. Inc. Tax	39 697
17		
18	Total tax expense for year	173 047

* 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: \$ 26 675

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	Rail line-Garrison to Meaderville, Montana	Burlington Northern, Inc.	\$ 49
2			
3	Land & facilities-Ogden, Utah	Ogden Union Railway & Depot Co.	56
4	Trackage-Ogden, Utah	Southern Pacific Transportation Co.	20
5		Total	125

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	Office space	Omaha, Nebraska	United States of America	84
3	Space in freight house	Portland, Oregon	Universal Carloading & Distr.	45
4				
5	Other items, each less			
6	than \$250,000 per annum			2 380
7				
8				
9				
10				
11			Total	2 625

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	77 701 958				8 518
2	Refrigerator cars	208 093 991		74		15 271
3	All other cars	83 507 752				5 747
4	Total (Lines 1-3)	369 303 701		74		29 536
5	TOFC and/or COFC Cars	267 145 083	1 295	482		9 434
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	170 548 463	5 215	5 782		
7	All other per diem cars	356 677 987	15 595	13 334		
8	Total (Lines 6 and 7)	527 226 450	20 810	19 116		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		9 733	5 174		
10	Incentive <u>1/</u>		4 567	2 031		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	78		
12	Incentive <u>1/</u>		XXXXXXXXXX	20		
13	All Other Per Diem Cars		34 395	14 750		21
14	Total Per Diem Portion (Lines 9-13)		48 695	22 053		21
15	Leased Rental-Railroad, Insurance and Other Companies		4 228		10 990	782
16	Other Basis		12 242	11 120		5 408
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		1 980 257	1 101 438		
18	All Other Per Diem Cars		5 283 967	2 465 982		7 575
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers		4	61		114
20	Other Highway Trailers		1 280	7 148	358	2 519
21	Auto Racks		4 427	3 147		42
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		92 981	63 201	11 348	47 956
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			or DEBIT \$ 6 828		

1/ Includes payments on XF type cars

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 _____	3 029		
	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 _____	3 029		

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: NONE	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____			
	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 _____			

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 (Acc't. 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	13			13
3	Upland Industries Corp -				
4	Track & Realty, Denver, Colo.	29			29
5	Upland Industries Corp -				
6	Unload Facilities/Truck -				
7	Ogden, Utah	19			19
8	Other Items, each less				
9	than \$250,000	25			25
10	Total	86			86

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.

334. 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	Clearfield, Utah	Freeport Center Assn.	\$ 22
2	Easement Grant-5 Yrs.	Cima, California	Jeane L. DiMarzo	2
3	Rocky Mtn. Arsenal	Colorado	U.S. Army Engr. Dist.	6
4				
5	Other items, each less than \$250,000			1
6				
7				
8				
9				
10			Total	31

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)
1	519	<u>MISCELLANEOUS INCOME:</u>	\$	\$
2		Amounts received from the U.S. Government in connection with Teton Dam flood		5 160
3		Profit from sales of property		589
4		Fee received as guarantor of Chicago, Rock Island and Pacific R.R. Equipment Trust #4		184
5		Fee received as guarantor of Railbox		183
6		Other items, each less than \$250,000		220
7		Total Account 519		6 339
8				
9				
10	551	<u>MISCELLANEOUS INCOME CHARGES:</u>		
11		Retirement - Account 80-Other elements of investment	1 044	
12		Retirement of road property	380	
13		Misc. interest	216	
14		Other items, each less than \$250,000	541	
15		Total Account 551	2 181	
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

Road Initials: UP

Year: 1977

95

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 (b) 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 (a)	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	100%	M	2 022	1 065	55	602	218	763	4 725
2										
3	2	100%	M	2 530	187		724	327	607	4 375
4										
5	1	50%	M				5	1	14	20
6	1	33-1/3%	M						1	1
7	Total Class 1									
8	(Joint)						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)			28	1		27	25	89	170
17										
18	Total Class 1 and Class 2 Main			4 580	1 253	55	1 358	571	1 474	9 291
19										
20										
21										
22	1	100%	B	1 445	6		87	79	53	1 670
23										
24	2	100%	B	2 691			229	261	119	3 300
25										
26	1	50%	B	5			1	2		8
27	1	33-1/3%	B				1	1		2
28	Total Class 1									
29	(Joint)			5			2	3		10
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)			59	1		10	44	23	137
35	Total Class 1 and Class 2 Branch			4 200	7		328	387	195	5 117
36										
37										
38	Total Class 1 and Class 2 Main & Branch			8 780	1 260	55	1 686	958	1 669	14 408
39										
40										
41	3B	100%	B					1		1
42										
43	4B	100%	M						1	1
44	4B	100%	B	1			2			3
45	Total Class 4B									
46	Main & 1 Branch			1			2		1	4
47										
48	5	100%	M	280	253	4	82	25	121	765
49										
50	5	100%	B	370	2		57	62	143	634
51										
52	Total Class 5									
53	Main & Branch			650	255	4	139	87	264	1 399
54										
55	Total Main Line			4 860	1 506	59	1 440	596	1 596	10 057
56	Total Branch Lines			4 571	9		387	450	338	5 755
57	Grand Total			9 431	1 515	59	1 827	1 046	1 934	15 812
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 (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSSE-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		U.P.R.R.	B	1					2	2/ 3
2			M	1/ 3	1/ 1		2/ 5		2/ 12	21
3			M	5						3/ 5
4			M	51			4	3	12	4/ 70
5	-AJ	OW-CMSTP&P								
6		BN	M						1	5/ 1
7										
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX	60-10	1-1		5-1	3	27-10	100

- 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 UPRRCo. trackage rights over seven miles of 1st main track, one mile of passing tracks, crossovers and turnouts, and 11 miles of way and yard switching tracks.
 5/ Leased to the CMSTP&PRRCo.

	d	e	f	g	h	i	j
3	1	-	-	-	-	-	-
7	-	-	1	-	11	-	-
10	1	-	1	-	11	-	23
12	1	-	1	-	11	-	23

139300

ANNUAL REPORT 1977 CLASS 1

3 of 4

UNION PACIFIC R.R.

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).

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.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)	
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)		Branch lines (j)
		Main line (b)	Branch lines (c)								
1	Iowa	2						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	545	474				10	1 029			
9	Colorado	491	102			1	1	595			
10	Montana	125	9				8	142	51		
11	Utah	584	223				7	814	9	1	
12	Nevada	213	154					367			
13	California	188	42				112	342			
14											
15											
16	Total Mileage (single track)	4 566	4 168			1	696	9 431	60	1	

+ 4 168

8794

+ 1

8795

+ 1

60

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose

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

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

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

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a 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					Total
10				Miles of road or track electrified (included in each preceding total)	
				TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE	
11					
12					
13					
14					
15					
16					
17					Total
18 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual? _____					
If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____					
Character of business _____					

414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the 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-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M		4			5		9	
2	1	B				1			1	
3	2	M					4	2	6	
4	5	B						1	1	
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase			4		1	9	3	17	

DECREASES IN MILEAGE

14	1	M				6		8	14	
15	1	B						1	1	
16	1	B						2	2	
17	2	M	1						1	
18	2	B				1	1		2	
19	5	M				14	1		15	
20										
21										
22										
23										
24										
25	Total Decrease		1			21	2	11	35	

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

Owned by respondent:

Miles of road constructed NONE Miles of road abandoned NONE

Owned by proprietary companies:

Miles of road constructed NONE Miles of road abandoned NONE

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

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

NOTES AND REMARKS

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

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

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

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

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

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

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

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

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

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

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

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

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

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

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

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

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

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including re-classification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (k) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including re-classification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units	1 118	90			1	52	1 157		1 157	3 308 350	94
2	Diesel-Freight — B units	156					58	96		98	288 950	
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	7						7		7	8 400	
6	Diesel-Multiple purpose — B units	7						7		7	8 400	
7	Diesel-Switching — A units	132					10	122		122	134 000	7
8	Diesel-Switching — B units											
9	Total (lines 1 to 8)	1 428	90			1	120	1 399		1 399	3 767 150	101
10	Electric-Freight											
11	Electric-Passenger											
12	Electric-Multiple purpose											
13	Electric-Switching											
14	Total (lines 10 to 13)											
15	Other self-powered units Steam	1						1		1	1/	
16	Total (lines 9, 14 and 15)	1 429	90			1	120	1 400 399		1 400 399	3 767 150	101
17	Auxiliary units	6						6		6	xxxx	
18	Total Locomotive Units (lines 16 and 17)	1 435	90			1	120	1 406		1 406	xxxx	101

1/ Tractive Effort 64

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

Line No.	Type or design of units	Before Jan. 1, 1955	During Calendar Year									TOTAL
			Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964	Between Jan. 1, 1965, and Dec. 31, 1969	Between Jan. 1, 1970, and Dec. 31, 1974	1975	1976	1977	1978	1979	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
19	Diesel	308	95	218	191	376	49	73	89			1 399
20	Electric											
21	Other self-powered units Steam	1										1
22	Total (lines 19 to 21)	309	95	218	191	376	49	73	89			1 400
23	Auxiliary units	1	5									6
24	Total Locomotive Units (lines 22 and 23)	310	100	218	191	376	49	73	89			1 406

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. h) & (i) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)						
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>										(Seating capacity)	
25	Coaches [PA, PB, PBO] —											
26	Combined cars [All class C, except CSB] —											
27	Parlor cars [PBC, PC, PL, PO] —											
28	Sleeping cars [PS, PT, PAS, PDS] —											
29	Dining, grill and tavern cars [All class D, PD] —										XXXX	
30	Postal cars [All class M] —										XXXX	
31	Non-passenger carrying cars [All class B, CSB, PSA, L] —	5						5		5	XXXX	
32	Total (lines 25 to 31) —	5						5		5		
	<i>Self-Propelled Rail Motorcars</i>											
33	Electric passenger cars [EP, ET] —											
34	Electric combined cars [EC] —											
35	Internal combustion rail motorcars [ED, EG] —											
36	Other self-propelled cars (Specify types: —)											
37	Total (lines 33 to 36) —											
38	Total (lines 32 and 37) —	5						5		5		
	COMPANY SERVICE CARS											
39	Business cars [PV] —	14						14		14	XXXX	
40	Boarding outfit cars [MV, X] —	866			10	1	17	860		860	XXXX	
41	Derrick and snow removal cars [MW, U, MWV, MWW, MWK] —	39					3	36		36	XXXX	
42	Dump and ballast cars [MW, MWD] —	233	200		165			598		598	XXXX	6
43	Other maintenance and service equipment cars —	2 146	3		217	1	91	2 276		2 276	XXXX	
44	Total (lines 39 to 43) —	3 298	203		392	2	111	3 784		3 784	XXXX	6

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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

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

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (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, L-070, R-00, R-01] _____	15 921					1
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	12 012		100			13
47	Box-Special Service [A-90, A-10] _____	595					7
48	Gondola-General Service [All G (except G-9-)] _____	5 705					3
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	1 915		750			47
50	Hopper (open top)-General Service [All H (except H-70)] _____	8 540		550			
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____	638					
52	Hopper (covered) [L-5-] _____	13 145		508			5
53	Tank, under 12,000 gallons [T--0, T--1, T--2, T--3] _____	38					
54	Tank, 12,000-18,999 gallons [T--4] _____	175					
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] _____						25
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] _____	1 059					
62	Fiat-Multi-level (vehicular) [All V] _____	49					
63	Flat-General Service [F-0-] _____	2 159		2			
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	2 059		178			51
65	Flat-TOFC [F-7-, F-8-] _____	662					
66	All other [L-0-, L-1-, L-4-, L-080, L-090] _____	10					
67	Total (lines 45 to 66) _____	64 873		2 088			152
68	Caboose [All N] _____	XXXX	660				
69	Total (lines 67, 68) _____	64 873	660	2 088			152
¹ Box, 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—Continued

4. Column (m) should show aggregate capacity for all units reported in columns (k) and (l), as follows: for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

5. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a sin-

gle code to represent several car type codes. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (d)	Leased from others (e)	Total in service of respondent (col. (i)+(j))		Aggregate capacity of units reported in col. (k)+(l) (see ins. 4)	Leased to others (m)	
			Time- mileage cars (i)	All other (j)			
1 15	14 772		14 772		992 771	179	45
227	11 898		11 898		825 263	817	46
34	568		568		45 565		47
343	5 365		5 365		386 505		48
42	2 670		2 670		233 169	250	49
743	8 347		8 347		728 699	100	50
6	632		632		53 397	50	51
63	13 595		13 595		1 291 420	1 546	52
1	37		37		2 035		53
4	171		171		9 405		54
	191		191		14 707		55
							56
							57
25						4 714	58
							59
							60
266	793		793		34 892		61
	49		49		1 852	1	62
63	2 098		2 098		146 650		63
14	2 274		2 274		188 766	109	64
3	659		659		51 216		65
	10		10		703		66
2 984	64 129		64 129		5 007 045	7 766	67
20	640		XXXX	640	XXXXXXXXXXXXXXXX	128	68
3 004	64 769		64 129	640	5 007 045	7 894	69

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						
75	Dry van						
76	Flat bed						
77	Open top						
78	Mechanical refrigerator						
79	Bulk						
80	Insulated						
81	Platform, removable sides						
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)						

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 (i)	Leased from others (j)	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4) (m) (Tons)	Leased to others (n)	
			Per diem (k)	All other (l)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)			XXXX				71
			XXXX				72
			XXXX				73
							74
							75
							76
							77
							78
							79
							80
							81
							82
							83
							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 tractor on line 7. Vehicle miles in terminal service should be reported on lines 8 and 9.

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

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
Vehicles owned or leased:				
1	Number available at beginning of year			
2	Number installed during the year			
3	Number retired during the year			
4	Number available at close of year			
Vehicle miles (including loaded and empty):				
Line haul (station to station):				
5	Passenger vehicle miles	XXXXXX		XXXXXX
6	Truck miles		XXXXXX	XXXXXX
7	Tractor mile		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.	8	8
C.M. St. P. & P. & B.N.	1	1
Longview Portland & Northern Ry. Co.	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	39	36	1 453		16
			1	19		17
		2		364		18
	54	37	37	1 108		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	223 132	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	9 117 171	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, Nebraska	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 derailling 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	19	4	2	11	41	46	87
2	Crossings added: New crossings		1				1	4	5
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes		1			1	2	3	5
7	Number at close of year	5	19	4	2	10	40	47	87
8	Number at Close of Year by States:								
9	Iowa					1	1	6	7
10	Nebraska	2	7			2	11	9	20
11	Wyoming								
12	Utah		3			1	4	2	6
13	Missouri								
14	Kansas		3		2	3	8	9	17
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 or Annual Change (c)	Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	369	1 017			2	4	11	109	1 512	4 849	945	81	213	7 600
2	Added: By new, extended or relocated highway	1	2							3	3				6
3	By new, extended or relocated railroad	1								1	3			1	5
4	Total added	2	2							4	6			1	11
5	Eliminated: By closing or relocation of highway										7				7
6	By relocation or abandonment of railroad	1	1							2	23				25
7	By separation of grades														
8	Total eliminated	1	1							2	30				32
9	Changes in protection: Number of each type added	38	17							55	2				57
10	Number of each type deducted		8				1		2	11	42	4			57
11	Net of all changes	39	10				(1)		(2)	46	(64)	(4)		1	(21)
12	Number at close of year	408	1 027			2	3	11	107	1 558	4 785	941	81	214	7 579
13	Number at close of year by States:														
	Iowa	2	1							3	24				27
14	Nebraska	97	156				1	4	14	272	1 172	98	2	1	1 545
15	Wyoming	14	45							59	129	9		23	220
16	Utah	42	103				1	5	9	160	403	53	56	61	733
17	Missouri		3						2	5	2				7
18	Kansas	42	105			2	1		16	166	1 016	3	1		1 186
19	Colorado	29	81						8	118	278	88	21	38	543
20	Idaho	36						1	21	217	1 009	211		6	1 443
21	Montana								2	9	59				68
22	Oregon	45	90					1	8	144	202	192	1	44	583
23	Washington	3	180						11	194	272	283		36	785
24	Nevada	8	11						2	21	53	4		5	83
25	California	90	86						14	190	166				356
26															

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	465	290	755
2	Added: By new, extended or relocated highway	1		1
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	1	1	2
5	Total added	2	1	3
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes	2	1	3
10	Number at close of year	467	291	758
	Number at close of year by States:			
11				
12	Iowa		2	2
13	Nebraska	56	19	75
14	Wyoming	39	27	66
15	Utah	66	33	99
16	Missouri			
17	Kansas	48	28	76
18	Colorado	21	14	35
19	Idaho	61	29	90
20	Montana	5		5
21	Oregon	82	36	118
22	Washington	43	41	84
23	Nevada	9	14	23
24	California	37	48	85
25				
26				
27				
28				
29				

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

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

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

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

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

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

Line No.	Class of 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	807 446	\$ 11.05	\$ 8 925	2 776 231	\$ 343.84	\$ 952	New
2	T	17 965						See Note 1/
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	825 411	11.05	8 925	2 776 231	343.84	952	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$	
22	Amount chargeable to operating expenses	\$	9 877
23	Amount chargeable to additions and betterments	\$	

Estimated number of crossties in all maintained tracks:

		Number	Percent of Total
24	Wooden ties	37,136,975	100.00
25	Other than wooden ties (steel, concrete, etc.)		
26	Total	37,136,975	100.00

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

Reconciliation of amount on Line 22 with Account 212:

Line 22	\$ 9 877
Monthly and annual inventory adjustments	82
Profit on sale of ties	(355)
Work order adjustments of previous years	(258)
Appraised value of second-hand ties used in additions and betterments	(2)
Total Account 212	\$ 9 344

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	94 435	\$ 10.88	\$ 1 027	626 345	\$ 340.04	\$ 213	New
2	T	1 363	1.66	2				S/H
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	95 798	10.74	1 029	626 345	340.04	213	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							10.17
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							33.12

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

Schedules 513 and 514	\$ 1 242
Work order adjustments, etc. of previous years	(669)
Gross charges to Additions and Betterments in Account 8	\$ 573

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

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

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	133.4	68 992	\$ 21 223	307.62	133.4	6 515	\$ 1 981	\$ 304.14
2	2	130.8	84	23	277.55	130.8	59	14	231.47
3	4	133.4	31 435	786	25.00	133.4	9 511	238	25.00
4	4	130.8	3 307	83	25.00	130.8	2 325	58	25.00
5	4	112.4	92	2	25.00	112.4	22	1	25.00
6	4	110.0	165	5	25.00	110.0	77	2	25.00
7	4	100.0	379	10	25.00	100.0	697	17	25.00
8	4	90.0	320	8	25.00	90.0	779	19	25.00
9	4	80.0	114	3	25.00	80.0	65	2	25.00
10	4	75.0	139	3	25.00	75.0	78	2	25.00
11	4					70.0	52	1	25.00
12	4					60.0	32	1	25.00
13									
14									
15									
16									
17									
18									
19									
20	Total	X X X X	105 027	22 146	210.86	X X X X	20 212	2 336	115.58

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	117,416
22	Salvage value of rails released	\$ 1,135
23	Amount chargeable to operating expenses	\$ 21,136
24	Amount chargeable to additions and betterments	\$ 408
25	Miles of new rails laid in replacement (all classes of tracks) †	644.63 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	1,079.40 (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	46,553 (tons of 2,000 lb.); \$ 2,632,045
29	Track-miles of welded rail installed this year	301.99 : total to date 2,187.55

*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	\$ 21 136
Monthly and annual inventory adjustments	129
Profit on sale of rail to outside companies	(2 705)
Adjustment of work orders, etc. to operating expenses	65
Cost of heat treating and building up rail ends	450
Total Account 214	\$ 19 075

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	14	\$ 4	\$ 286.88	133.4	705	\$ 215	\$ 305.74
2	2	130.8				130.8	19	4	224.74
3	4	133.4	2 185	55	25.00	133.4	6 366	159	25.00
4	4	130.8	184	4	25.00	130.8	425	11	25.00
5						110.0	75	2	25.00
6						100.0	7		25.00
7						90.0	94	2	25.00
8						80.0	6		25.00
9						60.0	1		25.00
10	Total	XXX	2 383	63	26.44	XXX	7 698	393	51.05

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 10.17
 18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 33.12
 19 Track-miles of welded rail installed this year None

Reconciliation of charges to additions and betterments in Schedule 515 and

516 with Account 9:

Schedule 515 and 516

\$ 864

Work Order Adjustments, etc. of previous year

1 531

Gross Charges to Additions and Betterments in Acct. 9 2 395

517. GAUGE OF TRACK AND WEIGHT OF RAIL

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

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
1	Pounds 136	.03		
2	133	5 563.76		
3	132	13.33		
4	131	1 606.70		
5	130	17.67		
6	128	.77		
7	115	.08		
8	112	81.85		
9	110	171.72		
10	100	459.48		
11	90	1 043.93		
12	85	6.93		
13	80	340.35		
14	75	561.70		
15	70	113.72		
16	65	1.09		
17	60	62.62		
18	Under			
19	60	2.46		
20	Total	10 048.19		

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

Line No.	Item (a)	Freight trains (b)	Passenger trains (c) 1/	Total transportation service (d)
1	Average mileage of road operated	9 431		9 431
	Train-Miles			
2	Diesel locomotives	31 949 733		31 949 733
3	Other locomotives	1 104		1 104
4	Total locomotives	31 950 837		31 950 837
5	Motorcars			
6	Total train-miles	31 950 837		31 950 837
	Locomotive Unit-Miles			
7	Road service	114 164 291		114 164 291
8	Train switching	1 327 499		1 327 499
9	Yard switching	6 803 212		6 803 212
10	Total locomotive unit-miles	122 295 002		122 295 002
	Car-Miles (Thousands)			
11	Total motorcar car-miles			
12	Loaded time-mileage freight cars	803 390		803 390
13	Loaded other freight cars	477 649		477 649
14	Empty time-mileage freight cars	668 955		668 955
15	Empty other freight cars	312 962		312 962
16	Caboose	33 415		33 415
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	2 296 371		2 296 371
18	Passenger coaches	213		213
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)			
20	Sleeping and parlor cars	18		18
21	Dining, grill and tavern cars	84		84
22	Head-end cars	83		83
23	Total (lines 18, 19, 20, 21, and 22)	398		398
24	Business cars	98		98
25	Crew cars (other than caboose)			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	2 296 867		2 296 867
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	22 198 951		22 198 951
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	146 880 645		146 880 645
29	Gross ton-miles of passenger-train cars and contents (thousands)	36 780		36 780
30	Train-hours—Total	962 602		962 602
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	91 683 960
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	2 596 713
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	94 280 673
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	60 613 037
35	Ton-miles—Revenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	
36	Total ton-miles—Revenue freight (thousands)	XX XX XX	XX XX XX	60 613 037
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	983 173
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	
39	Total ton-miles—Nonrevenue freight (thousands)	XX XX XX	XX XX XX	983 173
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	61 596 210		61 596 210
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	1/
42	Passenger-miles—Total	XX XX XX	XX XX XX	1/
	Train-Miles Work Trains			
43	Locomotives			289 945
44	Motorcars			
45	Total			289 945

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 train. Exclude LCL shipments handled in mixed baggage-express cars.

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

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

NOTES AND REMARKS

Note: 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 respondent 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	\$ 178	\$ 169
2	W. P. Barrett	V. P.-Traffic	100	118
3	C. B. Schaefer	V. P.-Law	84	64
4	T. B. Graves, Jr.	V. P.-Finance & Admin.	1) 33	111
5	G. L. Farr	V. P.-Labor Relations	80	86
6	R. L. Richmond	V. P.-Operations	2) 80	49
7	F. L. Morgan	Asst. V.P. - Sales	79	102
8	J. P. Deasey	Controller - Trans. Div.	69	37
9	J. Bowen	Gen. Supt. - Trans.	68	61
10	F. D. Acord	Chief Mech. Officer	3) 67	39
11	R. M. Brown	Chief Engineer	4) 66	45
12	J. L. Jorgensen	Dir. Mgt. Info. Services	61	43
13	R. E. Hautzinger	Gen. Traffic Manager	61	56
14	W. P. Higgins	Gen. Commerce Counsel	5) 59	33
15	J. F. McDonough	Asst. Chief Mech. Offr.	6) 58	29
16	W. J. Sullivan	Gen. Mgr. - Frt. Rates	57	36
17	W. R. Davis	Gen. Mgr. - TCO	7) 56	28
18	T. P. Rogers	Gen. Mgr. - N.W. District	8) 55	32
19	R. L. Godfrey	Asst. V. P. - Marketing	9) 55	16
20	R. B. Kester	General Solicitor	10) 55	16
21	H. H. Brandt	Gen. Mgr. - Eastern District	54	38
22	C. H. Burnett	V. P. - Executive Dept.	11) 53	29
23	M. W. Vorkink	General Solicitor	12) 53	15
24	D. A. Shum	Gen. Traffic Manager	53	61
25	H. Lustgarten, Jr.	General Solicitor	13) 52	32
26	R. T. Corson	Asst. Gen. Mgr. - Frt. Rates	14) 52	24
27	A. M. Underhill	Asst. Cont.-Cust. Acctg. Serv.	52	20
28	G. M. Hower	Gen. Dir. - Purch. & Matls.	15) 51	26
29	H. E. Grau	Asst. to President	16) 50	31
30	E. L. Erickson	Traffic Manager	17) 49	17
31	H. B. Durrant	Maintenance Engineer	18) 48	10
32	G. L. Jensen	Dir. of Budgets & Projects	19) 48	13
33	J. D. Merrick	Dir.-Comput Oper. & Plan.	48	21
34	R. E. Haacke	District Engineer	20) 48	12
35	H. J. Euring	Sr. Frt. Pricing Mgr.	21) 47	14
36	S. H. Henry	Traffic Manager	22) 47	12
37	C. D. Mayer	Dir. - Sys. Admin Serv.	47	13
38	N. B. Beckley	Dir. - Labor Rel. Sys.	47	15

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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	F. J. Given	General Trial Counsel	\$ 23) 46	\$ 11
40	D. R. Bond	Asst. Cont.-Accog. Oper.	24) 46	12
41	F. D. Bruner	Asst. Chief Mech. Off. R & D	25) 45	16
42	E. A. Donahoe	General Contract Counsel	45	11
43	R. E. Irion	General Manager - S.C. District	45	20
44	R. L. Sutton	Mech. Supt. - Car	45	10
45	R. P. Neeley	Mech. Supt. - Loco.	45	10
46	R. S. Olsen	Traffic Manager	26) 45	15
47	E. A. Krause	General Signal Engineer	27) 44	11
48	D. W. McBride	General Claims Agent	28) 44	12
49	J. D. Glover	Traffic Manager	29) 44	23
50	E. C. Beig	Mech. Supt. - Engineering	44	10
51	M. G. Marler	Mech. Supt. - Shops	44	10
52	D. P. Driscoll	Traffic Manager	30) 44	15
53	A. O. Mercer	Asst. V. P. - Contracts	44	11
54	J. H. Rebensdorf	Asst. Cont. - Plan. & Analysis	44	14
55	R. E. Orrick	Asst. to Gen. Mgr.	43	11
56	J. E. Petersen	Asst. to V. P. Operations	31) 43	9
57	E. D. Zimmerman	Dir. - Bus. Plan. & Analysis	43	7
58	L. J. Bergmann	Asst. General Solicitor	32) 43	8
59	P. A. Jordan	Dir. - Labor Rel. Sys.	33) 43	9
60	E. C. May	Superintendent	34) 43	9
61	E. C. Schafer	Gen. Dir. Pub. Rel. & Adv.	35) 43	23
62	W. A. Cosgrove	Asst. to Chief Mech. Off.	42	9
63	S. A. Goodsell	General Solicitor	42	7
64	N. D. Nelson	Director of Safety	36) 41	12
65	L. B. Maskill	General Superintendent	37) 41	9
66	A. Lott	Dir.-Labor Rel. S.C. & N.W.	41	10
67	R. L. Dyson	Gen. Mech. Engineer	38) 41	8
68	J. R. Davis	Asst. Gen. Supt. & Trans.	39) 41	8
69	E. B. Roberts	Asst. to V. P. Operations	40) 41	9
70	W. A. Ridge	Superintendent	41) 41	9
71	R. J. Clark	Mgr. - Commercial Forecast	40	9
72	C. W. Shaffer	Gen. Dir. Sec. & Spec. Serv.	42) 40	9
73	C. J. Janis	Sr. Asst. to V. P. Oper.	43) 40	8
74	R. D. Wright	Asst. Gen. Mgr. - TCO	40	2
75	J. H. Kenny	Dir. - Labor Relations	40	8
76	G. B. Rector	Superintendent	39	2
77	C. E. Adams	Traffic Manager	44) 37	8
78	J. E. Sanford	Superintendent	45) 37	11
79	M. E. Merritt	General Superintendent	46) 36	13
80	J. J. Johnson	Traffic Manager	47) 36	13
81	J. R. Ferney	Superintendent	48) 35	10
82	J. M. Krier	Superintendent	49) 35	9
83	D. D. Hanson	Traffic Manager	50) 35	8
84	J. F. Featherstone	Adm. Dir. - Sales & Service	51) 34	9
85	F. Bealer, Jr.	Superintendent - N. Term	34	8
86	L. R. Thornock	Traffic Manager	52) 33	11
87	W. J. Foy	V. P. - Operations	53)	107
88	F. G. Schurman	Asst. Chief Engineer	54)	68
89	O. A. Durrant	Gen. Mgr. - Eastern Dist.		43
90	D. S. Morrison	General Tax Attorney	55)	3
91	K. M. Sutton	Ret. Ex. Vice President		42
92				
93				
94				
95				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

- 1) T. E. Graves, Jr. - Annual rate to July 1, 1977 - \$70
- 2) R. L. Richmond - Annual rate to April 1, 1977 - \$66
- 3) F. D. Acord - Annual rate to July 1, 1977 - \$61
- 4) R. M. Brown - Annual rate to July 1, 1977 - \$60
- 5) W. P. Higgins - Annual rate to July 1, 1977 - \$55
- 6) J. F. McDonough - Annual rate to October 1, 1977 - \$53
- 7) W. R. Davis - Annual rate to July 1, 1977 - \$51
- 8) T. P. Rogers - Annual rate to April 1, 1977 - \$50
- 9) R. L. Godfrey - Annual rate to August 1, 1977 - \$43
- 10) R. B. Kester - Annual rate to July 1, 1977 - \$51
- 11) C. H. Burnett - Annual rate to April 1, 1977 - \$50
- 12) M. W. Vorkink - Annual rate to October 1, 1977 - \$49
- 13) H. Lustgarten, Jr. - Annual rate to July 1, 1977 - \$50
- 14) R. T. Corson - Annual rate to October 1, 1977 - \$49
- 15) G. M. Hower - Annual rate to July 1, 1977 - \$48
- 16) H. E. Grau - Annual rate to October 1, 1977 - \$47
- 17) E. L. Erickson - Annual rate to April 1, 1977 - \$46
- 18) H. E. Durrant - Annual rate to April 1, 1977 - \$40
- 19) G. L. Jensen - Annual rate to July 1, 1977 - \$42
- 20) R. E. Haacke - Annual rate to July 1, 1977 - \$44
- 21) H. J. Buring - Annual rate to April 1, 1977 - \$43
- 22) S. H. Henry - Annual rate to July 1, 1977 - \$43
- 23) F. J. Given - Annual rate to April 1, 1977 - \$43
- 24) D. R. Bond - Annual rate to October 1, 1977 - \$42
- 25) F. D. Bruner - Annual rate to July 1, 1977 - \$42
- 26) R. S. Olsen - Annual rate to July 1, 1977 - \$42
- 27) E. A. Krause - Annual rate to July 1, 1977 - \$40
- 28) D. W. McBride - Annual rate to March 1, 1977 - \$42
- 29) J. D. Glover - Annual rate to February 1, 1977 - \$39
- 30) D. P. Driscoll - Annual rate to July 1, 1977 - \$41
- 31) J. E. Petersen - Annual rate to April 1, 1977 - \$40
- 32) L. J. Bergmann - Annual rate to July 1, 1977 - \$39
- 33) P. A. Jordan - Annual rate to October 1, 1977 - \$40
- 34) E. C. May - Annual rate to October 1, 1977 - \$39
- 35) E. C. Schafer - Annual rate to April 1, 1977 - \$39
- 36) N. D. Nelson - Annual rate to July 1, 1977 - \$39
- 37) L. B. Maskill - Annual rate to July 1, 1977 - \$37
- 38) R. L. Dyson - Annual rate to October 1, 1977 - \$35
To December 1, 1977 - \$38
- 39) J. R. Davis - Annual rate to July 1, 1977 - \$35
- 40) J. B. Roberts - Annual rate to April 1, 1977 - \$37
- 41) W. A. Ridge - Annual rate to July 1, 1977 - \$38
- 42) C. W. Shaffer - Annual rate to April 1, 1977 - \$37
- 43) C. J. Janis - Annual rate to October 1, 1977 - \$36
- 44) C. E. Adams - Annual rate to May 1, 1977 - \$33
- 45) J. E. Sanford - Annual rate to June 1, 1977 - \$31
- 46) M. E. Merritt - Annual rate to June 1, 1977 - \$31
- 47) J. J. Johnson - Annual rate to October 1, 1977 - \$31
- 48) J. R. Ferney - Annual rate to June 1, 1977 - \$30
- 49) J. M. Krier - Annual rate to June 1, 1977 - \$30
- 50) D. D. Hanson - Annual rate to February 1, 1977 - \$28

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

- 51) J. F. Featherstone - Annual rate to May 1, 1977 - \$31
- 52) L. R. Thornock - Annual rate to February 1, 1977 - \$29
- 53) W. J. Fox - Retired as of April 1, 1977 at annual rate of \$90
- 54) F. G. Schurman - Retired as of July 1, 1977 at annual rate of \$55
- 55) D. S. Morrison - Retired as of December 1, 1977 at annual rate of \$40

Note:

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	\$ 1 417
2	Bozell & Jacobs	Advertising	1 753
3	California Railroad Assn.	Proportion of expenses	11
4	City of Omaha	Donation (Downtown Education Center & Office Building Fund)	50
5	Cresap, McCormick & Puget, Inc.	Consulting services and expenses	72
6	Diamond International	Advertising	19
7	Eastern Railroad Assn.	Proportion of expenses	75
8	Edison, Lewis, Porter & Haynes	Legal services and expenses	143
9	Gilham Advertising	Advertising	129
10	Gorsuch, Kirgis, Campbell,		
11	Walker & Grover	Legal services and expenses	119
12	Guild, Hagen & Clark, Ltd.	Legal services and expenses	58
13	Kansas Railroad Assn.	Proportion of expenses	18
14	Lane, Powell, Moss & Miller	Legal services	60
15	Loomis, Lazear, Wilson & Pickett	Legal services and expenses	104
16	Montana Lines Committee	Various services for member lines	5
17	Morrison & Foerster	Legal services and expenses	86
18	National Railway Labor		
19	Conference	Proportion of expenses	154
20	North Pacific Coast Frt.		
21	Bureau	Proportion of expenses	66
22	Oregon Railroad Assn.	Proportion of expenses	45
23	Pacific Car Demurrage Bureau	Proportion of expenses	21
24	Pacific South Coast Frt.		
25	Bureau	Proportion of expenses	40
26	Railroad Perishable Insp. Agy.	Recoopering expenses	97
27	Sidley & Austin	Legal services and expenses	65

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

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
29	Trans-Continental Frt. Bureau	Proportion of expenses	\$ 522
30	UPRR-Employees Hospital Assn.	Services to railroad co. & its portion of	
31		dues	1 119
32	Union Pacific Foundation	Contribution	1 325
33	Western Environmental Servcs.	Proportion of expenses	51
34	Western Railways Assn.	Various services for member lines	255
35	Western Trunk Line Committee	Proportion of expenses	69
36	Western Weighing & Inspection	Proportion of expenses	992
37			
38			
39			
40			
41			
42			
43			
44			
45			
46			
47			
48			
49			
50			
51			
52			
53			
54			
55			
56			

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

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(P/S)	(g)
1	Champlin Petroleum Co.	.7	Common	Diesel fuel	Market	8-1-76 1 Yr	P	\$ 7 990
2	Pacific Fruit Express Co.		Direct	Rental of Equipment	Unit Cost	1-65 20Yrs	S	10 832
3	" " " "		"	Misc. Items, each less than \$30,000	Cost	0	S	34
4	Spokane International RR Co.		"	Various Services	Cost	0	S	117
5	Union Pacific Corporation		Controlled	Rental-Office Spaces	*	Various	S	50
6	" " " "		"	MIS Services	Cost	0	S	298
7	" " " "		"	Legal Services	Cost	0	S	2
8	Un. Pac. Land Resources Corp.		Common	Rental-Land	*	Various	S	88
9	" " " "	.3	"	Rental-Land	*	Various	P	35
10	" " " "		"	Various Services	Cost	0	S	13
11	Union Pacific Motor Frt. Co.		Direct	Various Services	Cost	0	S	37
12	Upland Industries Corp.		Common	Various Services & Mat'l.	Cost	0	S	54
13	" " " "		"	Rental-Office Space	*	Various	S	140
14	" " " "	.2	"	Various Rentals	*	Various	P	39
15	St. Joseph Terminal RR Co.		Direct	Accounting Services	Cost	0	S	31
16								
17	*Rentals are negotiated based on the current rental for similar type of facilities.							
18	(See Exhibits A & B on following pages.)							

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 Payer Company</u>	<u>Amount</u>
J. C. Kenefick	Union Pacific Corporation	\$ 4
R. L. Richmond	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, 1977
(\$000)

	Upland Industries Corp.	Champlin Petroleum Co. -a)	Union Pacific Land Resources Corp.	Union Pacific Corp.
Assets				
Current Assets				
Cash	\$ -	\$ 3 799	\$ 10	\$ 6 294
Accounts receivable	166	157 673	695	-
Receivable from U. P. Railroad Co.	-	-	-	108 678
Inventories	6 848	113 729	13 359	-
Other Current Assets	409	37 478	1 110	3 144
Total Current Assets	7 423	312 679	15 174	118 116
Investments				
Investments in affiliated companies	74 452	28 798	-	1 998 729
Other investments	20 752	170	53 405	47 341
Total Investments	95 204	28 968	53 405	2 046 070
Amounts receivable from Affiliated Companies-net	26 133	-	-	332 450
Properties	15 175	1 082 739	12 786	5 098
Less: Reserve for depreciation, depletion and amortization	(4 826)	(443 386)	(2 266)	(1 270)
Properties-net	10 349	639 353	10 520	3 828
Other Assets & Deferred Charges	785	5 586	-	6 529
Total Assets	\$ 139 894	\$ 986 586	\$ 79 099	\$2 506 993
Liabilities & Stockholders' Equity				
Current Liabilities				
Commercial paper	\$ -	\$ -	\$ -	\$ 54 000
Accounts & wages payable	222	111 523	13	371
Dividends payable	-	-	-	24 024
Other current liabilities	1 075	24 486	2 616	11 165
Total Current Liabilities	1 297	136 109	2 629	89 560
Due to Union Pacific Corporation	-	363 510	-	-
Long Term Debt Due After One Year	-	18 900	-	286 920
Deferred Federal Income Taxes	-	78 499	3 101	-
Other Liabilities & Deferred Credits	15 956	9 630	476	12 984
Stockholders' Equity	122 641	379 938	72 893	2 117 529
Total Liabilities & Stockholders' Equity	\$ 139 894	\$ 986 586	\$ 79 099	\$2 506 993

(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, 1977
(\$000)

	Upland Industries Corp.	Champlin Petroleum Co. -a)	Union Pacific Land Resources Corp.	Union Pacific Corp.
Revenues	\$ 20 620	\$1 141 477	\$ 11 822	\$ 260 706
Operating Costs	15 873	1 002 053	7 182	46 648
Income Before Federal Income Taxes	4 747	139 424	4 640	214 058
Federal Income Taxes				
Current	1 203	13 857	1 619	(8 835)
Deferred	(676)	41 186	(199)	984
Total	527	55 043	1 420	(7 851)
Net Income	\$ 4 220	\$ 84 381	\$ 3 220	\$ 221 909

(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	NONE			\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

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

Where any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes ___ No X If yes, explain.

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

126

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									

Road Initials

UP

Year 1977

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	21 642 659			
2	Passenger				
3	Yard switching	18 238 060			
4	Total	309 880 719			
5	Cost of Fuel*	\$ 109 520	\$	\$	\$
6	Work Train	1 530 736			

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) None

(Dollars in Thousands)

(b) Mail

Agreement

United States Postal Service

Description

On May 9, 1977, the contract with the United States Postal Service for the transportation of mail was modified to provide for an increase of rates payable to the Railroad for such transportation.

(c) to (h) None

(i) Equipment purchased under Equipment Trust Agreements and Conditional Sale Agreements:

Contract With	Equipment Covered	Terms & Conditions of Payment
General Motors Corp. (Electro-Motive Division)	14 - 3000 HP diesel electric locomotives	Fifteen equal annual payments of \$1,100 payable 1st day of December each year beginning December 1, 1977 with dividends payable semi-annually on June 1 and December 1 each year with interest at 7-3/4%.
Pullman Inc. (Pullman-Standard Division)	335 - 100-ton covered hopper cars	do
ACF Industries Inc. (Amcar Division)	100 - 100-ton covered hopper cars	do

581. CONTRACTS, AGREEMENTS, ETC.

(i) Equipment purchased under Equipment Trust Agreements and Conditional Sale Agreements: (Cont'd)

General Motor Corp. (Electro-Motive Division)	61 - 3000 HP diesel electric loco- motives.	Fifteen equal annual payments pay- able 1st day of January each year beginning January 1, 1978 with dividends payable semi-annually on January 1 and July 1 each year with interest at the following rate:
		1-1-78 \$4,000 5.25%
		1-1-79 4,000 5.90%
		1-1-80 4,000 6.55%
		1-1-81 4,000 6.65%
		1-1-82 4,000 6.90%
		1-1-83 4,000 7.10%
		1-1-84 4,000 7.30%
		1-1-85 4,000 7.35%
		1-1-86 4,000 7.40%
		1-1-87 4,000 7.50%
		1-1-88 4,000 7.50%
		1-1-89 4,000 7.60%
		1-1-90 4,000 7.60%
		1-1-91 4,000 7.70%
		1-1-92 4,000 7.70%
General Electric Co.	10 - 3000 HP diesel electric loco- motive	do
General American Trans- portation Corporation	25 - 100-ton covered hopper cars	do
Pacific Car and Foundry Co.	200 - 100-ton gondola cars	do
Throll Car Mfg. Co.	75 - 100-ton flat cars	do
General Electric Co.	5 - 3000 HP diesel electric loco- motives	Fifteen equal annual payments of \$1,100 payable 1st day of March each year beginning March 1, 1978 with dividends payable semi-annually on March 1 and September 1 each year with interest at 7- $\frac{1}{2}$ %.
The Maxson Corp.	2 - 180-ton flat cars	do
Berwick Forge & Fabricating (Division of Whittaker Corp)	56 - 100-ton box cars	do
Berwick Forge & Fabricating (Division of Whittaker Corp)	44 - 100-ton box cars	do

(j) None

581. CONTRACTS, AGREEMENTS, ETC.

(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
C. F. Vosler & Son	Bitter Creek channel change	Rock Springs, Wyoming
Morrison & Knudsen Co.	Construct class yard	Hinkle, Oregon
do	Construct road bed	Boardman, Oregon
do	Furnish crushed rock ballast	Granite, Wyoming
do	Furnish granite chips	do
M. Morin & Son	Construct yd. mstrs. tower	Ogden, Utah
Sulenta Const. Co.	Build coal spur	Point of Rocks, Wyoming
Big Horn Const. Co.	Hams Fork river channel	Kemmerer, Wyoming
do	Curve easement	do
do	Construct road beds	Green River, Wyoming
do	Ditch & cut cleaning	do
Reiman Wuerth Co.	Construct bridge	Cheyenne, Wyoming
Shannon & Wilson Inc.	Expl. drilling	Kemmerer, Wyoming
Hood Corp.	Oil pipeline	St. John, Oregon
Wyoming Construction Co.	Widen cuts	Centen, Wyoming
Steelman & Duff	Construct road bed	Kuna to E. Nampa, Idaho
do	do	Orchard, Idaho
do	Construct side trk. exten.	Nolin & Weatherby, Ore.
Pacific Rwy. Supply	Removal of track	Vale, Oregon
Strong Rennels Co.	do	Matthews, Colorado
L. B. Foster Co.	do	Centen, Wyoming
A&K Railroad Matls.	do	Green River, Wyoming

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	February	N/A	3 bidding	Competitive	February 22,	Salomon Brothers
2	Equipment	24 and		groups		1977	(bidding on behalf of
3	Trust No. 1 of	March 1,		consist-			itself and two other
4	1977 Equipment	3 and 8,		ing of			firms, jointly and
5	Trust Certifi-	1977		three			severally)
6	cates; Finance			firms,			One New York Plaza
7	Docket No. 28404			nine			New York, N.Y. 10004;
8				firms and			no affiliation with
9				ten firms			seller among bidders
10							
11	Union Pacific	April 19,	N/A	3 bidding	Competitive	April 29,	Bache Halsey Stuart,
12	Equipment Trust	21, 26 and		groups		1977	Inc., Merrill Lynch,
13	No. 3 of 1977	28, 1977		consist-			Pierce, Fenner & Smith
14	Equipment Trust			ing of			Incorporated and The
15	Certificates;			three			First Boston Corpo-
16	Finance Docket			firms, ten			ration (bidding on
17	No. 28359			firms and			behalf of themselves
18				ten firms			and seven other firms
19							severally)
20							c/o Bache Halsey
21							Stuart, Inc.
22							100 Grove Street
23							New York, N.Y. 10038;
24							no affiliation with
25							seller among bidders
26							
27							
28							
29							
30							

Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

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	August 30	N/A	3 bidding	Competitive	September 13,	Salomon Brothers (bid-
32	Equipment Trust	and Sep-		groups		ber 13,	dung on behalf of it-
33	No. 1 of 1978	tember 1,		consist-		1977	self and two other
34	Equipment Trust	6 and 8,		ing of			firms, jointly and
35	Certificates;	1977		three			severally)
36	Finance Docket			firms,			One New York Plaza
37	No. 28549			ten firms			New York, N.Y. 10004;
38				and ele-			no affiliation with
39				ven firms			seller among bidders
40							
41	Union Pacific	October 4	N/A	3 bidding	Competitive	October 13,	Merrill Lynch, Pierce,
42	Equipment Trust	6,11 and		groups		1977	Fenner & Smith Incor-
43	No. 2 of 1978	13, 1977		consist-			porated, The First
44	Equipment Trust			ing of			Boston Corporation
45	Certificates;			three			and Eache Halsey Stuart
46	Finance Docket			firms,			Shields Incorporated
47	No. 28576			eleven			(bidding on behalf of
48				firms			themselves and eight
49				and eleven			other firms, severally)
50				firms			c/o Merrill Lynch,
51							Pierce, Fenner & Smith
52							Incorporated
53							One Liberty Plaza
54							165 Broadway, New York
55							N.Y. 10006;no affili-
56							ation with seller
57							among bidders
58							
59							
60							
61							
62							
63							
64							
65							
66							
67							
68							
69							
70							

NOTES AND REMARKS

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 3). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRPC. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	33
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	12
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	59
13	229 Roadway Buildings	
14	231 Water Stations	7
15	233 Fuel Stations	16
16	235 Shops and Enginehouses	
17	247 Communication Systems	7
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	3
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	(14)
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	123
	Maintenance of Equipment	
34	301 Superintendence	
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	56
39	317 Passenger-train Cars; Repairs	68
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	8
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	(1)

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.	1
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	132
	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	27
59	372 Dispatching Trains	
60	373 Station Employees	162
61	376 Station Supplies and Expenses	4
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	5
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	
70	387 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	(26)
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	1 011
74	394 Train Fuel	
75	395 Train Power Produced	839
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	35
78	401 Trainmen	902
79	402 Train Supplies and Expenses	131
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	135
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	29
92	Total	3 254

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service	
94	447 Operating Joint Miscellaneous Facilities - Dr.	
95	448 Operating Joint Miscellaneous Facilities - Cr.	
96	449 Employees Health and Welfare Benefits	
97	Total	
	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	17
104	458 Stationery and Printing	
105	460 Other Expenses	196
106	461 General Joint Facilities - Dr.	(20)
107	462 General Joint Facilities - Cr.	
108	Total	208
	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	11
114	538 Rent for Passenger-train Cars	
115	541 Joint Facility Rents	(1)
116	Total Rents	10
117	532 Railway Tax Accruals	418
118	Total Remunerations	4 145

NOTES AND REMARKS

NOTES AND REMARKS

SUPPLEMENTARY SCHEDULES FOR UNION PACIFIC RAILROAD COMPANY

INDEX TO SCHEDULES

Schedule No.	Title	Page No.
200	Comparative general balance sheet - Assets	10-11
200	Comparative general balance sheet - Liabilities and Shareholders' equity	12-13
-	Comparative general balance sheet - Explanatory Notes	11&13
300	Income account for the year	16-18
-	Income Account - Explanatory notes	19
305	Retained income - Unappropriated	20
205	Investments in affiliated companies	28-31
-	Notes regarding returns on Pages 56-59D U.P.R.R. Co. Schedule 218	55-55A
218	Funded debt and other obligations	56-59D
228	Capital Stock	67

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT ASSETS			
1	(701) Cash		14 123	8 949
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)		23	24
4	(704) Loans and notes receivable (p. 23)		1 647	205
5	(705) Traffic, car service and other balances—Dr.		3 952	3 703
6	(706) Net balance receivable from agents and conductors		30 944	25 249
7	(707) Miscellaneous accounts receivable		10 626	9 495
8	(708) Interest and dividends receivable		1 002	512
9	(709) Accrued accounts receivable (p. 23)		107 611	91 456
10	(710) Working fund advances		35	37
11	(711) Prepayments (p. 23)		6 642	2 214
12	(712) Material and supplies		58 741	53 988
13	(713) Other current assets (p. 23)		4 628	2 067
14	(714) Deferred income tax charges (p. 87)		14 021	10 517
15	Total current assets		253 995	208 416
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own assets included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)	140 201	140 201	81 257
18	(717) Insurance and other funds (pp. 24 and 25)	1 489	1 489	1 445
19	Total special funds		141 690	82 702
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		441 220	423 111
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		19 840	17 641
22	(722) Other investments (pp. 32-35)		2 437	2 603
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(1 793)	(1 793)
24	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.		461 704	441 562
25	Total investments (accounts 721, 722, 723, and 724)			
	PROPERTIES			
26	(731) Road and equipment property: Road		530 867	501 605
27	Equipment		1 795 471	1 715 257
28	General expenditures		14 214	14 214
29	Other elements of investment		67 790	67 790
30	Construction work in progress		8 397	8 397
31	Total (pp. 38-41)		2 416 739	2 307 263
32	(732) Improvements on leased property: Road			
33	Equipment			
34	General expenditures			
35	Total (pp. 38-41)			
36	Total transportation property (accounts 731 and 732)		2 416 739	2 307 263
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)			
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		(580 982)	(548 586)
39	(736) Amortization of defense projects—Road and Equipment (p. 47)		(8 037)	(8 982)
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		(589 019)	(557 568)
41	Total transportation property less recorded depreciation and amortization		1 827 720	1 749 695
42	(737) Miscellaneous physical property (pp. 52 and 53)		5 779	5 854
43	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(1 537)	(1 520)
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		4 222	4 334
45	Total properties less recorded depreciation and amortization		1 831 942	1 754 029

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$ 92 978	\$ 118 213
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable		19 202	16 279
54	(754) Miscellaneous accounts payable		11 535	8 143
55	(755) Interest matured unpaid		5 086	3 116
56	(756) Dividends matured unpaid		16 115	16 116
57	(757) Unmatured interest accrued		9 749	9 250
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		102 093	78 579
60	(760) Federal income taxes accrued (p. 64)		8 506	1 882
61	(761) Other taxes accrued (p. 64)		31 988	27 606
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		6 611	3 618
64	Total current liabilities (exclusive of long-term debt due within one year)		303 863	282 802
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 50 723	(a2) Held by or for respondent 800	49 973
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured (pp. 56-59)	(a1) Total issued 59 072	(a2) Held by or for respondent 15 793	43 279
67	(766) Equipment obligations (pp. 56-59)	516 654		426 835
68	(766.5) Capitalized lease obligations			
69	(767) Receivers' and Trustees' securities (pp. 56-59)			
70	(768) Debt in default (pp. 56-59)			
71	(769) Amounts payable to affiliated companies (p. 62)		17 320	15 635
72	(770.1) Unamortized discount on long-term debt		(1 574)	(1 688)
73	(770.2) Unamortized premium on long-term debt		756	500
74	Total long-term debt due after one year		576 435	484 561
RESERVES				
75	(771) Pension and welfare reserves (p. 65)			
76	(774) Casualty and other reserves (p. 65)		35 840	33 502
77	Total reserves		35 840	33 502
OTHER LIABILITIES AND DEFERRED CREDITS				
78	(781) Interest in default (p. 58)			
79	(782) Other liabilities (p. 65)		12 344	17 414
80	(784) Other deferred credits (p. 65)		2 046	1 920
81	(785) Accrued liability—Leased property (p. 45A)			
82	(786) Accumulated deferred income tax credits (p. 87)		476 011	432 810
83	Total other liabilities and deferred credits		490 401	452 1
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
84	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 224 292	(a2) Nominally issued securities 5	224 287
85	Preferred stock (p. 67)	99 543	24 700	74 843
86	Total	323 835	24 705	299 130
87	(792) Stock liability for conversion (p. 68)			
88	(793) Discount on capital stock			
89	Total capital stock			299 130
Capital surplus				
90	(794) Premiums and assessments on capital stock (p. 69)		4 328	4 328
91	(795) Paid-in surplus (p. 69)		3 472	3 472
92	(796) Other capital surplus (p. 69)		3 778	3 778
93	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) 2/
	Retained income		\$	\$
94	(797) Retained income—Appropriated (p. 69)		17 691	14 972
95	(798) Retained income—Unappropriated (p. 20)		916 387	874 201
96	(798.1) Net unrealized loss on noncurrent marketable equity securities			
97	Total retained income		934 078	889 173
	Treasury Stock			
98	(798.5) Less: Treasury stock		1 244 786	1 199 831
99	Total shareholders' equity		2 701 298	2 497 619
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

Please see footnote 2/ on Page 15 of Consolidated report.

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

3. 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 \$

4. 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 \$

5. (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?

6. 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

7. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of close of year:

Deferred maintenance \$

Delayed capital improvements \$

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)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	1 299 216	1 161 170	
2	(531) Railway operating expenses (p. 74)	970 337	875 483	
3	Net revenue from railway operations	328 879	285 687	
4	(532) Railway tax accruals (p. 86)	133 071	124 379	
5	(533) Provision for deferred taxes (p. 87)	39 697	15 739	
6	Railway operating income	156 111	145 569	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	3 029	2 209	
9	(505) Rent from passenger-train cars (p. 91)		1	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	33	439	
12	(508) Joint facility rent income	2 572	2 672	
13	Total rent income	5 634	5 321	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	6 828	10 014	
15	(537) Rent for locomotives (p. 91)		1	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment		12	
19	(541) Joint facility rents	5 163	5 073	
20	Total rents payable	11 991	15 100	
21	Net rents (lines 13, 20)	(6 357)	(9 779)	
22	Net railway operating income (lines 6, 21)	149 754	135 790	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	125	155	
25	(510) Miscellaneous rent income (p. 88)	2 625	2 254	
26	(511) Income from nonoperating property (p. 53)	80	16	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	1	182	
29	(514) Interest income	2 615	6 534	
30	(516) Income from sinking and other reserve funds	628	447	
31	(517) Release of premiums on funded debt	124	85	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	6 311	1 223	
34	Dividend income (from investments under equity only)	\$		
		x x x x	x x x x	x x x x
35	Undistributed earnings (losses)	2 199	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	2 199	2 051	x x x x
37	Total other income	14 708	12 947	
38	Total income (lines 22, 37)	164 462	148 737	
	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)	31	75	
42	(544) Miscellaneous tax accruals (p. 53)	279	292	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

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

4. Any unusual accruals involving substantial amounts included in column (b) on lines 17 to 24,

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) 1/		
\$	\$	\$	\$	\$	\$	\$	
1 299 216		1 299 216					1
970 337		970 337					2
x x x x x	x x x x x	328 879	x x x x x	x x x x x			3
133 071		133 071					4
39 697		39 697					5
x x x x x	x x x x x	156 111	x x x x x	x x x x x			6
							7
3 029		3 029					8
							9
							10
33		33					11
2 572		2 572					12
x x x x x	x x x x x	5 634	x x x x x	x x x x x			13
							14
							15
							16
							17
							18
5 163		5 163					19
x x x x x	x x x x x	11 991	x x x x x	x x x x x			20
x x x x x	x x x x x	(6 357)	x x x x x	x x x x x			21
x x x x x	x x x x x	149 754	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:

1/ Passenger information is not reported in accordance with exemption granted by the Bureau of Accounts, I.C.C., 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)	2 181	2 948	
47	Total miscellaneous deductions	2 491	3 315	
48	Income available for fixed charges (lines 38, 47)	161 971	145 422	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. ?)	5 625	7 757	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	39 939	36 135	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	5 333	6 190	
53	(548) Amortization of discount on funded debt	375	359	
54	Total fixed charges	51 272	50 441	
55	Income after fixed charges (lines 48, 54)	110 699	94 981	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
	UNUSUAL OR INFREQUENT ITEMS			
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	110 699	94 981	
	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)	110 699	94 981	
	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)	110 699	102 481	

* 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

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

INCOME ACCOUNT FOR THE YE. R—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.

NONE

305. RETAINED INCOME - UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for 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 69, 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	\$ 1/ 856 478	\$ 17 723
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	108 500	2 199
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	108 500	2 199
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds	2 719	
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)	65 794	
12	Total	68 513	
13	Net increase (decrease) during year (Line 6 minus line 12)	39 987	
14	Balances at close of year (Lines 1, 2 and 13)	896 465	19 922
15	Balance from line 14 (c)	19 922	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	916 387	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 306, for analysis for Retained Income Accounts.

Please see footnote 1/ on Page 19 of Consolidated report.

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	2/24/77	4/1/77
2	UPRRCo-Common	7%		224 287	15 700	2/24/77	4/1/77
3	UPRRCo-Common	7%		224 287	15 700	5/26/77	7/1/77
4	UPRRCo-Common	7%		224 287	15 700	8/25/77	10/1/77
5	UPRRCo-Preferred	2%		74 843	1 497	8/25/77	10/1/77
6	UPRRCo-Common	7%		224 287	15 700	11/30/77	1/3/78
7							
8							
9							
10							
11							
12							
13				Total	65 794		

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.

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

205. INVESTMENTS IN AFFILIATED COMPANIES

- encumbered, giving names and other important particulars of such obligations in footnotes.
4. Give totals for each class and for each subclass and a grand total for each account.
5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19__ to 19__". In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
(a)	(b)	(c)	(d)	(e)	% \$	Pledged (f)	Unpledged (g)
1	721	A-1		STOCKS-CARRIERS-ACTIVE			
2			VII	Denver Union Terminal Ry. Co.	16.67		
3			VII	Kansas City Terminal Ry. Co.	8.33		
4			VII	Longview Switching Co.	33.33		
5			VII	Los Angeles & Salt Lake R.R. Co.	50.00		5
6			VII	Mount Hood Ry. Co.	100.00		183
7			VII	Ogden Union Ry. & Depot Co.	50.00		1
8			VII	Oregon Short Line R.R. Co.	100.00		50 271
9			VII	Pacific Fruit Express Co.	50.00		500
10			VII	Portland Traction Co.	50.00		13
11			VII	The Pullman Co.	6.00		137 338
12				First & Grand Island Ry. Co.			12 000
13				First Preferred			1 951
14				Second Preferred			748
15				Common			
16			VII	Spokane International R.R. Co.	99.80	(	5 659
17			VII	Trailer Train Co.	100.00	(	6 633
18			VII	Union Pacific Motor Freight Co.	2.44	(	112
19				Total Class A	100.00		5
20							215 419
21	721	B-1		BONDS-CARRIERS-ACTIVE			
22			VII	Mount Hood Railway Co. Deb.			
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33	1/			Explanation of joint control:			
34	Line 2			-AT&SF Ry., BN Inc., CRI&PRR, C&S Ry., D&RGWRR &			
35	"	3		-UPRR (16.67% each)			
36	"			-AT&SF Ry., BN Inc., C&NWT Co., CMSt.P&PRR, CRI&PRR,			
37	"	4		ICGRR, KCS Ry., MPRR, M-K-TRR, StL-SF Ry., UPRR and			
38	"			N&W Ry. (8.33% each)			
39	"	5		-BN Inc., CMStP&PRR and UPRR (33.33% each)			
40	Lines 7, 9 & 10			-OSLRR and UPRR (50% each)			
41	Line 11			-SFT Co. and UPRR (50% each)			
42	"	17		-Various companies			
43	The O-WRR&N Co.			-Proprietary companies, subject to change			
44	controlled 100% by UPRR.						
45							
46							

Due
Oct. 31, 1998

480

MICRODEX CORRECTION GUIDE (M-9)

CORRECTION

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



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 name; 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	
						Mortgaged	Unpledged
(a)	(b)	(c)	(d)	1/(e)	(f)	(g)	
	721	A-1	STOCKS-CARRIERS-ACTIVE		% \$	\$	
1			VII Denver Union Terminal Ry. Co.	16.67		5	
2			VII Kansas City Terminal Ry. Co.	8.33		183	
3			VII Longview Switching Co.	33.33		1	
4			VII Los Angeles & Salt Lake R.R. Co.	50.00		50 271	
5			VII Mount Hood Ry. Co.	100.00		500	
6			VII Ogden Union Ry. & Depot Co.	50.00		13	
7			VII Oregon Short Line R.R. Co.	100.00		137 338	
8			VII Pacific Fruit Express Co.	50.00		12 000	
9			VII Portland Traction Co.	50.00		1 951	
10			VII The Pullman Co.	6.00		748	
11			VII St. Joseph & Grand Island Ry. Co.				
12			First Preferred		(		
13			Second Preferred	99.80	(	5 659	
14			Common		(		
15			VII Spokane International R.R. Co.	100.00		6 633	
16			VII Trailer Train Co.	2.44		112	
17			VII Union Pacific Motor Freight Co.	100.00		5	
18			Total Class A			215 419	
19							
20	721	B-1	BONDS-CARRIERS-ACTIVE		Due		
21			VII Mount Hood Railway Co. Deb.		Oct. 31, 1998	480	
22							
23							
24							
25							
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&NWTC., CMSt.P&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&N Co. is controlled 100% by OSLRR Co. which company is in turn						
44	controlled 100% by UPRR.						
45							
46							

139300

ANNUAL REPORT 1977 CLASS 1

4 of 4

UNION PACIFIC R.R.

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						4
	500						5
	13						6
	137 338						7
	12 000						8
	1 951						9
	748						10
							11
							12
	5 659						13
							14
	6 633						15
	112						16
	5						17
	215 419						18
							19
							20
	480				4	19	21
							22
							23
							24
							25
							26
							27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES - Continued

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 Agrmt.		1978-1984	605
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.			486
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.			2 223
61			VII	Longview Switching Co.			31
62			VII	Los Angeles & Salt Lake R.R. Co.			16 290
63			VII	Mount Hood Railway Co.			
64			VII	Ogden Union Railway & Depot Co.			1 326
65			VII	Oregon Short Line R.R. Co.			42 831
66			VII	Oregon-Washington R.R. & Nav. Co.			145 629
67			VII	St. Joseph & Grand Island Ry. Co.			11 729
68			VII	St. Joseph Terminal R.R. Co.			153
69			VII	Yakima Valley Transportation Co.			60
70							221 420
71							
72	721	E-2		INVESTMENT ADVANCES-CARRIERS-INACTIVE			
73			VII	Des Chutes R.R. Co.			2 543
74				Total Class E			223 963
75							
76				Grand Total - Account 721			441 220
77							
78							
79							
80							
81							
82							
83							
84							
85							
86							
87							
88							
89							
90							
91							
92							
93							
94							
95							
96							
97							
98							
99							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
							47
	605		100	100	7-3/4	51	48
							49
							50
	175				6	11	51
	578				6 1/2 & 7 1/2	40	52
	753					51	53
							54
							55
	486	26	110	110	6	20	56
	647						57
	15				5	1	58
2	223	250					59
	31						60
	16 290	3 712	2 943	2 943			61
							62
	1 326	3	25	25	5 1/2	67	63
	42 831	12 144	4 733	4 733			64
	145 629	17 508	7 788	7 788			65
	11 729	749	584	584			66
	153		3	3	6	22	67
	60	278	262	262			68
	221 420	34 670	16 448	16 448		110	69
							70
							71
	2 543		13	13			72
	223 963	34 670	16 461	16 461		110	73
							74
	441 220	34 670	16 561	16 561		231	75
							76
							77
							78
							79
							80
							81
							82
							83
							84
							85
							86
							87
							88
							89
							90
							91
							92
							93
							94
							95
							96
							97
							98
							99

NOTES AND REMARKS

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

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

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

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

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

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

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

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

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

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

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

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

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

On page 56 give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

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

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

Show dollars in thousands.

NOTES AND REMARKS

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

1/ Of 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 1978.

2/	ICC	FD	28404	Order dated	3-24-77	Premium	\$173
3/	ICC	FD	28359	Order dated	1-11-77	Discount	\$450
4/	ICC	FD	28458	Order dated	5-19-77	Premium	\$22
5/	ICC	FD	28549	Order dated	10-14-77	Discount	\$32
6/	ICC	FD	28576	Order dated	11-15-77	Discount	\$81

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)												
Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	ACCOUNTS 755 & 764:											
2	(1) MORTGAGE BONDS:											
3	(2) With fixed interest											
4	UPRR-Ref. Mtge.Ser.C	3/1/46	3/1/91	2-1/2	M1&S1	No	Yes	Yes	Yes	No	3331	
5												
6	ACCOUNTS 765 & 764:											
7	(4) EQUIPMENT OBLIGATIONS											
8	(a) Equipment Securities											
9	(Corporation):											
10	UPRR-Serial Equip. Trust											
11	Certificates											
12	(1st Installment)	3/1/67	3/1/82	5-3/8	M1&S1	No	No	No	Yes	No		
13	(2nd Installment)	3/1/67	3/1/82	5-3/4	M1&S1	No	No	No	Yes	No		
14	Trust #1	2/1/70	2/1/85	8-1/4	F1&A1	No	No	No	Yes	No		
15	Trust #1	1/1/71	1/1/86	6-1/2	J1&J1	No	No	No	Yes	No		
16	Trust #2	2/1/71	2/1/86	7	F1&A1	No	No	No	Yes	No		
17	Trust #3	3/1/71	3/1/86	7-1/8	M1&S1	No	No	No	Yes	No		
18	Trust #1	3/1/72	3/1/87	7	M1&S1	No	No	No	Yes	No		
19	Trust #2	5/1/72	5/1/87	7-1/4	M1&N1	No	No	No	Yes	No		
20	Trust #3	9/1/72	9/1/87	7	M1&S1	No	No	No	Yes	No		
21	Trust #4	11/1/72	11/1/87	7	M1&N1	No	No	No	Yes	No		
22	Trust #1	1/1/73	1/1/88	7	J1&J1	No	No	No	Yes	No		
23	Trust #2	3/1/73	3/1/88	7-1/4	M1&S1	No	No	No	Yes	No		
24	Trust #3	5/1/73	5/1/88	7-1/2	M1&N1	No	No	No	Yes	No		
25	Trust #1	1/1/74	1/1/89	7-3/4	J1&J1	No	No	No	Yes	No		
26	Trust #2	2/1/74	2/1/89	8-1/4	F1&A1	No	No	No	Yes	No		
27	Trust #3	4/24/75	9/1/89	8-1/2	M1&S1	No	No	Yes	Yes	No		
28	Trust #4	4/1/74	4/1/89	8-1/4	A1&D1	No	No	No	Yes	No		
29	Trust #5	5/15/75	5/1/81	8-1/2	M1&N1	No	No	No	Yes	No		
30	Trust #6	5/22/75	5/1/89	8-1/2	J1&J1	No	No	No	Yes	No		
31	Trust #1	3/20/75	11/1/89	8	M1&N1	No	No	No	Yes	No		
32	Trust #2	7/29/75	2/1/90	8-1/2	F1&A1	No	No	No	Yes	No		
33	Trust #3	9/16/75	3/1/90	15&3/40	M1&S1	No	No	Yes	Yes	No		
34	Trust #4	10/21/75	4/1/90	8-3/4	A1&D1	No	No	No	No	No		
35	Trust #1	2/17/76	1/1/91	7-7/8	J1&J1	No	No	No	Yes	No		
36	Trust #2	4/15/76	4/1/91	8-1/8	A1&D							

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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
				(S)	1/				1
									2
81 602			81 602	21 730	16 593	43 279	1/		3
									4
									5
									6
									7
									8
									9
									10
10 200			10 200	6 800		2 720	680		11
10 200			10 200	6 800		2 720	680		12
9 750			9 750	4 550		4 550	650		13
9 900			9 900	3 960		5 280	660		14
9 900			9 900	3 960		5 280	660		15
12 000			12 000	4 800		6 400	800		16
14 400			14 400	4 800		8 640	960		17
14 400			14 400	4 800		8 640	960		18
14 400			14 400	4 800		8 640	960		19
14 400			14 400	4 800		8 640	960		20
13 800			13 800	3 690		9 190	920		21
14 400			14 400	3 840		9 600	960		22
8 700			8 700	2 320		5 800	580		23
15 000			15 000	3 000		11 000	1 000		24
15 000			15 000	3 000		11 000	1 000		25
15 000			15 000			15 000			26
15 000			15 000	3 000		11 000	1 000		27
15 000			15 000	3 000		9 000	3 000		28
15 000			15 000	3 000		11 000	1 000		29
15 000			15 000	3 000		11 000	1 000		30
15 000			15 000	2 000		12 000	1 000		31
60 000			60 000	4 000		52 000	4 000		32
15 000			15 000	2 000		12 000	1 000		33
19 500			19 500	1 300		16 900	1 300		34
19 500			19 500	1 300		16 900	1 300		35
14 400			14 400	960		12 480	960		36
13 275			13 275	885		11 505	885		37
19 500			19 500	1 300		16 900	1 300		38
16 500			16 500	1 100		14 300	1 100		39
60 000			60 000			56 000	4 000		40
16 500			16 500			15 400	1 100		41
24 000			24 000			22 400	1 600		42
24 000			24 000			22 400	1 600		43
									44
									45
(continued on page 59B)									46
									47
									48
									49
									50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	ACCOUNTS 765 & 764:				
2	(1) MORTGAGE BONDS:				
3	(a) With fixed interest:				
4	UPRR-Refunding Mtge. Ser. C	1 082		1 082	
5					
6	ACCOUNTS 766 & 764:				
7	(4) EQUIPMENT OBLIGATIONS				
8	(a) Equipment Securities				
9	(Corporation):				
10	UPRR - Serial Equipment Trust				
11	Certificates				
12	(1st Installment)	189		201	
13	(2nd Installment)	202		215	
14	Trust #1	433		456	
15	Trust #1	386		408	
16	Trust #2	420		439	
17	Trust #3	523		541	
18	Trust #1	681		706	
19	Trust #2	711		731	
20	Trust #3	717		739	
21	Trust #4	729		741	
22	Trust #1	708		740	
23	Trust #2	777		800	
24	Trust #3	493		500	
25	Trust #1	930		969	
26	Trust #2	997		1 031	
27	Trust #3	1 275		1 275	
28	Trust #4	1 016		1 031	
29	Trust #5	1 105		1 148	
30	Trust #6	1 063		1 105	
31	Trust #1	1 027		1 040	
32	Trust #2	1 112		1 148	
33	Trust #3	5 022		5 137	
34	Trust #4	1 159		1 181	
35	Trust #1	1 326		1 484	
36	Trust #2	1 437		1 532	
37	Trust #3	1 006		1 114	
38	Trust #4	1 026		920	
39	Trust #5	1 407		1 158	
40	Trust #1	928		831	
41	Trust #2	2 819		1 896	
42	Trust #3	393		327	
43	Trust #1	55			
44	Trust #2	46			
45					
46	(Continued on page 59C)				
47					
48					
49					
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
				680	680	12
				680	680	13
				650	650	14
				660	660	15
				660	660	16
				800	800	17
				960	960	18
				960	960	19
				960	960	20
				960	960	21
				920	920	22
				960	960	23
				580	580	24
				1 000	1 000	25
				1 000	1 000	26
						27
				1 000	1 000	28
				3 000	3 000	29
				1 000	1 000	30
				1 000	1 000	31
				1 000	1 000	32
				4 000	4 000	33
				1 000	1 000	34
				1 300	1 300	35
				1 300	1 300	36
				960	960	37
				885	885	38
				1 300	1 300	39
For purchase of equip. 2/	16 500	16 643	30	1 100	1 100	40
For purchase of equip. 3/	60 000	59 400	150			41
For purchase of equip. 4/	16 500	16 492	30			42
For purchase of equip. 5/	24 000	23 938	30			43
For purchase of equip. 6/	24 000	23 889	30			44
						45
(continued on page 59D)						46
						47
						48
						49
						50
Grand Total						51

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

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	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 C	12/1/71	12/1/86	7-1/4	J1&D1	No	No	Yes	Yes	No			
5	Total (a)												
6													
7	(c) Conditional or Deferred												
8	Payment Contracts:												
9	UP Equipment Purchase Agreements												
10	Citibank, N.A.	7/1/66	8/1/81	5-7/8	J1&J1	No	No	No	Yes	No			
11	Citibank, N.A.	2/1/68	8/2/1/83	6-5/8	F1&A1	No	No	No	Yes	No			
12	Chase Manh. Bank (NA)	5/1/71	8/7/15/77	7-1/4	J15&J15	No	Yes	No	Yes	No			
13	Total (c)												
14													
15	Total Accounts 766 & 764												
16													
17													
18													
19													
20													
21													
22													
23													
24													
25													
26													
27													
28													
29													
30													
31													
32													
33													
34													
35													
36													
37													
38													
39													
40													
41													
42													
43													
44													
45													
46													
47													
48													
49													
50													
51	Grand Total								x x x	x x x	x x x	x x x	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
50 000			50 000	9 000		36 500	4 500		3
28 000			28 000	2 500		23 000	2 500		4
656 625			656 625	104 265		505 785	46 575		5
									6
									7
									8
									9
19 872			19 872	12 153		5 511	2 208		10
11 906			11 906	5 358		5 358	1 190		11
21 550			21 550	21 550					12
53 328			53 328	39 061		10 869	3 398		13
									14
709 953			709 953	143 326		516 654	49 973		15
									16
									17
									18
									19
									20
									21
									22
									23
									24
									25
									26
									27
									28
									29
									30
									31
									32
									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
									50
791 555			791 555	165 056	16 593	559 933	49 973		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	3 618		3 784	
4	Series C	2 004		2 030	
5	Total (a)	37 740		37 358	
6					
7	(c) Conditional or Deferred				
8	Payment Contracts:				
9	UP Equipment Purchase Agreements				
10	Citibank, N.A.	489		557	
11	Citibank, N.A.	459		493	
12	Chase Manh. Bank (NA)	169		307	
13	Total (c)	1 117		1 357	
14					
15	Total Accounts 766 & 764	38 857		38 715	
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	39 939		39 797	

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
				2 500	2 500	4
	141 000	140 362	270	38 275	38 275	5
						6
						7
						8
						9
				2 315	2 315	10
				1 191	1 191	11
				4 156	4 156	12
				7 662	7 662	13
	141 000	140 362	270	45 937	45 937	14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	141 000	140 362	270	45 937	45 937	51

1/ Dates of filing original articles of association of this Company and amendments thereof, with Secretary of State of Utah.
2/ Segregation not available.

228. CAPITAL STOCK

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

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

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

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

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

For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually 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*. Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (l) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) (column (k)) or a percentage or proportion of the profits (column (l)).

(Dollars in thousands)

(Dollars in thousands)

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if nonpar, so state)	Dividend rate specified in contract	Total amount of accumulated dividends	PREFERRED STOCK						
						Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
1	Com. Authorized	7/1/97	\$ 10	XXXXXX	\$ XXXXXXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
2	"	1/10/99	10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
3	"	10/9/99	10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
4	"	3/23/01	10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
5	"	6/24/07	10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
6	Total			XXXXXX	XXXXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
7	Pfd. Authorized	7/1/97	10	4				Yes	No	No	No	No
8	"	10/9/99	10	4				Yes	No	No	No	No
9	"	5/9/05	10	4				Yes	No	No	No	No
10	Total			XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
11	TOTAL			XXXXXX	XXXXXX	XXXXXX	NONE	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK						STOCK ACTUALLY OUTSTANDING AT CLOSE			
	Authorized	Authorized	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	\$ 61 000	\$ 61 000		\$ 14	\$ 60 986		)		\$	\$
2	27 460	27 349			27 349		)	2/		
3	7 719	7 691			7 691	\$ 1	)	22 428 715	224 287	
4	100 000	99 450			99 450		)			
5	100 000	28 817			28 817		)			
6	\$ 296 179	\$ 224 307		\$ 14	\$ 224 293	\$ 1	5	22 428 715	224 287	
7	\$ 75 000	\$ 75 000		\$ 26	\$ 74 974	)	2/	2/		
8	25 000	24 569			24 569	)	\$ 24 700	7 484 300	74 843	
9	100 000									
10	\$ 200 000	\$ 99 569		\$ 26	\$ 99 543		\$ 24 700	7 484 300	74 843	
11	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	29 913 015	\$ 299 130	NONE

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

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
200	General balance sheet - Asset side	10
200	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

THIS PAGE
INTENTIONALLY
LEFT BLANK

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.

Name 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 and Island Railway Company

Name of lessor companies that file separate reports

108. STOCKHOLDERS REPORTS

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

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

In completing the various schedules in this report form, list the information concerning the lessor companies in the order in which their names appear on the balance sheet. Such additional pages as may be necessary will be furnished by the Commission on request.

101. IDENTITY OF LESSOR COMPANIES INCLUDED IN THIS REPORT

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

rate name. Be careful to distinguish between *railroad* and *railway*.

If receivers, trustee, or a committee of bondholders are in possession of the property of any of the lessor companies, state their names and the court of jurisdiction in column (a) and give the date when such receivership, trusteeship, or other posses-

sion began, in addition to the date of incorporation, in column (b).

If a consolidation or merger was effected during the year, particulars should be given in Schedule 591, "Changes during the year."

Line No.	Exact name of lessor company (a)	INCORPORATION		CORPORATE CONTROL OVER RESPONDENT			Total number of stockholders (f)	Total voting power of all security holders at close of year (g)
		Date of incorporation (b)	Name of State or Territory in which company was incorporated (c)	Name of controlling corporation (d)	Extent of control (percent) (e)			
1	Oregon Short Line Railroad							
2	Company	2-9-1897	Utah	Union Pacific Railroad Company	100%	1	1 000 000	
3								
4	Oregon-Washington Railroad &							
5	Navigation Company	11-23-1910	Oregon	Oregon Short Line Railroad Company	100%	1	500 000	
6								
7	Los Angeles & Salt Lake Rail-							
8	road Company	3-20-1901	Utah	Union Pacific Railroad Company	50%			
9				Oregon Short Line Railroad Company	50%	2	250 000	
10								
11	The St. Joseph & Grand Island							
12	Railway Company	2-23-1897	Kansas and					
13			Nebraska	Union Pacific Railroad Company				
14				First Preferred)				
15				Second Preferred)	99.80%	5	135 994	
16				Common)				
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								

109. STOCKHOLDERS AND VOTING POWERS

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

year, or, if not available, at the date of the latest compilation of a list of 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	Los Angeles & Salt Lake Railroad Company	Oregon Short Line Railroad Company	125000	Union Pacific Railroad Co.	125000						
8											
9	The St. Joseph and Grand Island Railway Company	Union Pacific Railroad Co.		Harrigan & Co.		Matthew H. Murphy		Muller, Schall & Co.		A. C. Codet	
10											
11	First Preferred	"	54868	"	1/ 92	"		"	28	"	6
12	Second Preferred	"	34956	"	1/ 44	"		"		"	
13	Common	"	45900			"	100				
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24	1/ Held for delivery against surrender of outstanding certificates of deposit issued against stock deposited under a voting trust which expired in 1902.										
25											
26											
27											
28											
29											
30											
31											
32											

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

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

Give the date of such meeting

Give the place of such meeting

INITIALS OF RESPONDENT COMPANIES

O.S.L. R.R. Co.	O-W.R.R. & N.Co.	L.A.&S.L. R.R. Co.	St.J.&G.I. Ry. Co.
1,000,000	500,000	250,000	135,724
May 10, 1977	May 10, 1977	May 10, 1977	Oct. 18, 1977
S L City, Ut.	Portland, Ore.	S L City, Ut.	New York, NY

112. DIRECTORS

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

Line No.	Item	O.S.L.R.R.Co.	O-W.R.R.&N.Co.	L.A.&S.L.R.R.Co.
1	Name of director	W. S. Cook	W. S. Cook	W. S. Cook
2	Office address	New York, N. Y.	New York, N. Y.	New York, N.Y.
3	Date of beginning of term	May 10, 1977	May 10, 1977	May 10, 1977
4	Date of expiration of term	*	*	*
5	Name of director	J. H. Evans	J. H. Evans	J. H. Evans
6	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
7	Date of beginning of term	May 10, 1977	May 10, 1977	May 10, 1977
8	Date of expiration of term	*	*	*
9	Name of director	E. T. Gerry	E. T. Gerry	E. T. Gerry
10	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
11	Date of beginning of term	May 10, 1977	May 10, 1977	May 10, 1977
12	Date of expiration of term	*	*	*
13	Name of director	J. C. Kenefick	J. C. Kenefick	J. C. Kenefick
14	Office address	Omaha, Nebraska	Omaha, Nebraska	Omaha, Nebraska
15	Date of beginning of term	May 10, 1977	May 10, 1977	May 10, 1977
16	Date of expiration of term	*	*	*
17	Name of director	W. J. McDonald	W. J. McDonald	W. J. McDonald
18	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
19	Date of beginning of term	May 10, 1977	May 10, 1977	May 10, 1977
20	Date of expiration of term	*	*	*
21	Name of director	C. N. Olsen	C. N. Olsen	C. N. Olsen
22	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
23	Date of beginning of term	May 10, 1977	May 10, 1977	May 10, 1977
24	Date of expiration of term	*	*	*
25	Name of director	W. F. Surette	W. F. Surette	W. F. Surette
26	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
27	Date of beginning of term	May 10, 1977	May 10, 1977	May 10, 1977
28	Date of expiration of term	*	*	*
29	Name of director			
30	Office address			
31	Date of beginning of term			
32	Date of expiration of term			
33	Name of director			
34	Office address			
35	Date of beginning of term			
36	Date of expiration of term			
37	Name of director			
38	Office address			
39	Date of beginning of term			
40	Date of expiration of term			
41	Name of director			
42	Office address			
43	Date of beginning of term			
44	Date of expiration of term			
45	Name of director			
46	Office address			
47	Date of beginning of term			
48	Date of expiration of term			
49	Name of director			
50	Office address			
51	Date of beginning of term			
52	Date of expiration of term			
53	Name of director			
54	Office address			
55	Date of beginning of term			
56	Date of expiration of term			

112. DIRECTORS—Continued

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

				Line No.
St. J. & G. I. Ry. Co.				
W. S. Cook				1
New York, N. Y.				2
October 18, 1977				3
*				4
J. H. Evans				5
New York, N. Y.				6
October 18, 1977				7
*				8
J. C. Kenefick				9
Omaha, Nebraska				10
October 18, 1977				11
*				12
W. J. McDonald				13
New York, N. Y.				14
October 18, 1977				15
*				16
C. N. Olsen				17
New York, N. Y.				18
October 18, 1977				19
*				20
W. F. Surette				21
New York, N. Y.				22
October 18, 1977				23
*				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
				35
				36
				37
				38
				39
				40
				41
				42
				43
				44
				45
*Note: Directors hold office until the				46
next annual meeting of the				47
stockholders.				48
				49
				50
				51
				52
				53
				54
				55
				56

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

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

Line No.	Item	O.S.L.R.R. Co.	O-W.R.R.&N. Co.	L.A.&S.L.R.R. Co.
1	Name of general officer	J. H. Evans	J. H. Evans	J. H. Evans
2	Title of general officer	Chmn. Bd. & Ch. Ex. Offc.	Chmn. Bd. & Ch. Ex. Offc.	Chmn. Bd. & Ch. Ex. Offc.
3	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
4	Name of general officer	W. S. Cook	W. S. Cook	W. S. Cook
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. J. McDonald	W. J. McDonald	W. J. McDonald
14	Title of general officer	Senior V.P. - Law	Senior V.P. - Law	Senior V.P. - Law
15	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
16	Name of general officer	W. F. Surette	W. F. Surette	W. F. Surette
17	Title of general officer	Vice Pres.-Finance	Vice Pres.-Finance	Vice Pres.-Finance
18	Office address	New York, N. Y.	New York, N. Y.	New York, N. Y.
19	Name of general officer	T. B. Graves, Jr.	C. H. Burnett	T. B. Graves, Jr.
20	Title of general officer	Vice President	Vice President	Vice President
21	Office address	Omaha, Nebraska	Portland, Oregon	Omaha, Nebraska
22	Name of general officer	R. L. Richmond	T. B. Graves, Jr.	R. L. Richmond
23	Title of general officer	Vice President	Vice President	Vice President
24	Office address	Omaha, Nebraska	Omaha, Nebraska	Omaha, Nebraska
25	Name of general officer	C. B. Schaefer	R. L. Richmond	C. B. Schaefer
26	Title of general officer	Vice Pres.-Law	Vice President	Vice Pres.-Law
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	Vice Pres.-Law	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.

			Line No.
St. J. & G. I. Ry. Co.			
J. H. Evans			1
Chmn. Bd. & Gen. Ex. Offc.			2
New York, N. Y.			3
W. S. Cook			4
V. Chmn. of Board			5
New York, N. Y.			6
J. C. Kenefick			7
President			8
Omaha, Nebraska			9
W. J. McDonald			10
Sr. V.P. - Law			11
New York, N. Y.			12
W. F. Surette			13
V.P. - Finance			14
New York, N. Y.			15
T. B. Graves, Jr.			16
Vice President			17
Omaha, Nebraska			18
R. L. Richmond			19
Vice President			20
Omaha, Nebraska			21
C. B. Schaefer			22
V.P. - Law			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
			36
			37
			38
			39
			40
			41
			42
			43
			44
			45
			46
			47
			48
			49
			50
			51
			52
			53
			54
			55
			56
			57

200. GENERAL BALANCE SHEET—ASSET SIDE

Show hereunder the asset side of the balance sheet at close of year of lessor companies in the column headings. For instructions covering this each lessor company included in this report, entering the names of the 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
	SPECIAL FUNDS				
16	(715) Sinking funds				
17	(716) Capital and other reserve funds				
18	(717) Insurance and other funds				
19	Total special funds				
	INVESTMENTS				
20	(721) Investments in affiliated companies (pp. 24 to 27)	50 646	1 929		
21	Undistributed earnings from certain investments in account 721 (27A and 27B)				
22	(722) Other investments (pp. 28 and 29)				
23	(723) Reserve for adjustment of investment in securities—Credit				
24	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.				
25	Total investments (accounts 721, 722, 723, and 724)	50 646	1 929		
	PROPERTIES				
	(731) Road and equipment property (pp. 18 and 19):				
26	Road	184 119	162 777	103 228	25 141
27	Equipment	467	1 012	841	1
28	General expenditures	5 968	5 815	3 268	458
29	Other elements of investment	6 779	14 447	30 983	8 956
30	Construction work in progress	3 891	19 705	94	17
31	Total road and equipment property	201 224	203 756	138 414	34 573
	(732) Improvements on leased property (pp. 18 and 19):				
32	Road				
33	Equipment				
34	General expenditures				
35	Total improvements on leased property				
36	Total transportation property (accounts 731 and 732)	201 224	203 756	138 414	34 573
37	(733) Accrued depreciation—Improvements on leased property	(26 976)	(23 664)	(15 678)	(1 814)
38	(735) Accrued depreciation—Road and Equipment	(1 140)	(2 013)	(2 691)	(59)
39	(736) Amortization of defense projects—Road and Equipment	(28 116)	(25 677)	(18 369)	(1 873)
40	Recorded depreciation and amortization (accounts 733, 735, and 736)				
41	Total transportation property less recorded depreciation and amortization	173 108	178 079	120 045	32 700
42	(737) Miscellaneous physical property	354	6 867	339	9
43	(738) Accrued depreciation—Miscellaneous physical property	(122)	(1 443)	(3)	
44	Miscellaneous physical property less recorded depreciation	232	5 424	336	9
45	Total properties less recorded depreciation and amortization	173 340	183 503	120 381	32 709
	OTHER ASSETS AND DEFERRED CHARGES				
46	(741) Other assets				
47	(743) Other deferred charges				
48	(744) Accumulated deferred income tax charges (p. 55)				
49	Total other assets and deferred charges				
50	TOTAL ASSETS	223 986	185 465	120 381	32 711

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. P.R. (d) Co.	St.J.&G.I. Rv. (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. 38-41)				
72	(766.5) Capitalized lease obligations				
73	(767) Receivers' and Trustees' securities (pp. 38-41)				
74	(768) Debt in default (pp. 38-41)				
75	(769) Amounts payable to affiliated companies (pp. 42 and 43)	42 831	145 629	16 290	11 729
76	(770.1) Unamortized discount on long-term debt				
77	(770.2) Unamortized premium on long-term debt				
78	Total long-term debt due after one year	42 831	145 629	16 290	11 729
	RESERVES				
79	(771) Pension and welfare reserves				
80	(774) Casualty and other reserves				
81	Total reserves				
	OTHER LIABILITIES AND DEFERRED CREDITS				
82	(781) Interest in default (p. 40)				
83	(782) Other liabilities				
84	(784) Other deferred credits				
85	(785) Accrued liability—Leased property				
86	(786) Accumulated deferred income tax credits (p. 55)				
87	Total other liabilities and deferred credits				
	SHAREHOLDERS EQUITY				
	<i>Capital stock (Par or stated value)</i>				
	(791) Capital stock issued:				
88	Common stock (pp. 32 and 33)	100 000	50 000	25 000	4 600
89	Preferred stock (pp. 32 and 33)				8 999
90	Total capital stock issued	100 000	50 000	25 000	13 599
91	(792) Stock liability for conversion (pp. 32 and 35)				
92	(793) Discount on capital stock				
93	Total capital stock	100 000	50 000	25 000	13 599
	<i>Capital Surplus</i>				
94	(794) Premiums and assessments on capital stock				
95	(795) Paid-in surplus	41 487	6 191	59 022	
96	(796) Other capital surplus		3	54	
97	Total capital surplus	41 487	6 194	59 076	
	<i>Retained Income</i>				
98	(797) Retained income—Appropriated				
99	(798) Retained income—Unappropriated (pp. 17A and 17B)	39 668	(16 358)	20 015	7 367
100	(798.1) Net unrealized loss on noncurrent marketable equity securities				
101	Total retained income	39 668	(16 358)	20 015	7 367

200. GENERAL BALANCE SHEET—LIABILITY SIDE—Continued

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.
	TREASURY STOCK	\$	\$	\$	\$
102	(798.5) Less: Treasury stock				
103	Total shareholders' equity	181 155	39 836	104 091	20 966
104	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	223 986	185 465	120 381	32 711
	The above returns exclude respondent's holdings of its own issues as follows:				
105	(765) Funded debt unmatured				
106	(767) Receivers' and trustees' securities				
107	(768) Debt in default				
108	(791) Capital stock				
	SUPPLEMENTARY ITEMS				
	Amount of interest matured unpaid in default for as long as 90 days:				
109	Amount of interest				
110	Amount of principal involved				
111	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) \$_____ NO_____

NOTES AND REMARKS

Please see Pages 11 and 13 of Consolidated Report.

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

1. Show hereunder the Income Account of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see the text pertaining to Income Accounts in the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parenthesis.
3. Any unusual accruals involving substantial amounts included on lines 6 to 53, inclusive, should be fully explained in a footnote.

Line No.	Item (a)	Schedule No.	O.S.L.R.R. (b) Co.	O.W.R.R.& (c) N.Co.	L.A.&C.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 car					
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	2 007	1 861	1 254	417
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		13	15		
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		2 020	1 876	1 254	417
38	Total income (lines 22, 37)		2 020	1 876	1 254	417
	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		1	1	1	1
45	(550) Income transferred to other companies					
46	(551) Miscellaneous income charges					
47	Total miscellaneous deductions		1	1	1	1
48	Income available for fixed charges (lines 38, 47)		2 019	1 875	1 253	416

300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Schedule No.	O.S.I.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					
51	(b) Interest in default					
52	(547) Interest on unfunded debt					
53	(548) Amortization of discount on funded debt					
54	Total fixed charges		2 019	1 875	1 253	416
55	Income after fixed charges (lines 48, 54)					
	OTHER DEDUCTIONS					
	(546) Interest on funded debt:					
56	(c) Contingent interest					
	UNUSUAL OR INFREQUENT ITEMS					
57	(555) Unusual or infrequent items-Net-(Debit) credit*		2 019	1 875	1 253	416
58	Income (loss) from continuing operations (lines 55-57)					
	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)		2 019	1 875	1 253	416
62	Income (loss) before extraordinary items (lines 58, 61)					
	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)		2 019	1 875	1 253	416
	* 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 _____

\$ _____

395. 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.I.R.R. Co. (b)		O.W.R.R. & N. Co. (c)	
		(1)	(2)	(i)	(2)
1	Unappropriate retained income (1) and equity in undistributed earnings (losses) of affiliated companies (2) at beginning of year*	\$ 37 649	\$	\$ (18 233)	\$
2	(601.5) Prior period adjustments to beginning retained income				
	CREDITS				
3	(602) Credit balance transferred from income (pp. 16 and 17) 300	2 019		1 875	
4	(606) Other credits to retained income (p. 58) 396				
5	(622) Appropriations released				
6	Total	2 019		1 875	
	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*	2 019		1 875	
14	Unappropriated retained income (1) and equity in undistributed earnings (losses) of affiliated companies (2) at end of year*	39 668		(16 358)	
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*	39 668	x x x x x	(16 358)	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

308. 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.		St. J. & G.I. Ry. Co.						Line No.
(1)	(2)	(1)	(2)	(1)	(2)	(1)	(2)	
18 762		6 952						1
								2
1 253		416						3
								4
1 253		416						5
								6
								7
								8
								9
		1/ 1						10
		1						11
1 253		415						12
								13
20 015		7 367						14
	x x x x x		x x x x x		x x x x x		x x x x x	15
20 015	x x x x x	7 367	x x x x x		x x x x x		x x x x x	16
								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.
- VIII. Transportation, communications, and other public utilities.
- VIII. Services.
- IX. Government.
- X. All other.

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

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

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

217. INVESTMENTS IN AFFILIATED COMPANIES

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

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

Entries in this schedule should be made in accordance with the definitions and general instructions given on page 23, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

Entries in 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.	Account No. (a)	Class No. (b)	Kind of industry (c)	Name of issuing company and description of security held, also lien reference, if any (d)	1/ Extent of control (e)	INVESTMENTS AT CLOSE OF YEAR	
						BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
						Pledged (f)	Unpledged (g)
					% \$	\$	\$
1				<u>OREGON SHORT LINE R. R. CO.</u>			
2	721	A1		<u>STOCKS-CARRIERS-ACTIVE</u>			
3			VII	Oregon-Wash.R.R.& Navigation Co.	100.00		50 000
4			VII	Los Angeles&Salt Lake Railroad Co.	50.00		2/
5			VII	Yakima Valley Transportation Co.	100.00		546
6							50 546
7							
8	721	A2		<u>STOCKS-CARRIERS-INACTIVE</u>			
9			VII	Des Chutes Railroad Co.	100.00		100
10				Total Class A			50 646
11							
12				<u>OREGON-WASH.R.R. & NAVIGATION CO.</u>			
13	721	A1		<u>STOCKS-CARRIERS-ACTIVE</u>			
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				<u>THE ST. JOSEPH & GRAND ISLAND RY. CO.</u>			
19	721	A1		<u>STOCKS-CARRIERS-ACTIVE</u>			
20			VII	St. Joseph Terminal R.R. Co.	50.00		2/
21							
22							
23							
24							
25							
26	1/ Explanation of joint control:						
27	Line 4 - O.S.L.R.R. and U.P.R.R. (50% each)						
28	" 14 - O-W.R.R.&N. and B.N., Inc. (50% each)						
29	" 15 - O-W.R.R.&N. and B.N., Inc. (40% each); S.P.T.Co. (20%)						
30	" 20 - St.J.&G.I.Ry. and AT&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
							2
	50,000						3
	2/						4
	546						5
	50,546						6
							7
							8
	100						9
	50,646						10
							11
							12
							13
	50						14
	1,879						15
	1,929						16
							17
							18
							19
	2/						20
							21
							22
							23
							24
							25
							26
							27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
							46
							47
							48
							49
							50

251. CAPITAL STOCK

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

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

Common.
Preferred.
Debenture.
Receipts outstanding.

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

In case any "Preferred" or "Debenture" stock is outstanding, the rate of dividend requirements should be shown in column (b), and it should be stated whether the dividends are cumulative or noncumulative. If the designation of any class of stock shown in column (b) is not sufficiently descriptive to indicate clearly its dividend rights and equity in the assets of the respondent, a complete statement of the facts should be given.

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

WITH PAR VALUE

Line No.	Name of lessor company (a)	Class of stock (b)	Par value per share (c)	Date issue was authorized (d)	Par value of amount authorized (e)	Total par value outstanding at close of year (f)	Total par value nominally issued and nominally outstanding at close of year		
							In treasury (g)	Pledged as collateral (h)	In sinking or other funds (i)
1	Oregon Short		\$	\$	\$	\$	\$	\$	\$
2	Line Rail-								
3	road Co.	Common	100	1/	27 460	27 460			
4		"	100	2/	72 540	72 540			
5					100 000	100 000			
6									
7	Oregon-								
8	Washington								
9	Railroad &								
10	Nav. Co.	Common	100	3/					
11				11-23-1910	50 000	50 000			
12									
13									
14	Los Angeles								
15	& Salt Lake								
16	Railroad Co.	Common	100	4/	2 500	2 500			
17		"	100	5/	22 500	22 500			
18					25 000	25 000			
19									
20									
21									
22									
23	The St. Joseph								
24	and Grand								
25	Island								
26	Railway Co.	Common	100	2-22-1897	4 600	4 600			
27		1st Pref. 5%							
28		Non-Cumulative	100	"	5 500	5 499			
29		2nd Pref. 4%							
30		Non-Cumulative	100	"	5 000	3 500			
31					15 100	13 599			
32									
33									
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 authority therefor.								
41									
42	5/ Issued June 1903 - Nothing in respondent's records to indicate the date of authority therefor.								
43									
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 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

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

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

Total par value actually outstanding	Without Par Value								Line No.
	Class of stock	Date issue was authorized	Number of shares authorized	Number of shares outstanding at close of year	Number of shares nominally issued and non-inally outstanding at close of year			Cash value of consideration received for stocks actually outstanding	
					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
									31
3 500									32
13 599									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 251 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 reacquisition of securities that were actually outstanding should be reported in columns (a), (dd), and (ee).

Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

261. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
First lien	Junior to first lien		Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M"	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M"	Unmatured accounts 765, 766, and 767	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	1
											2
											3
		45 074		3 587	41 487		41 487				4
											5
											6
											7
											8
											9
											10
											11
											12
											13
		59 022			59 022		59 022				14
											15
											16
											17
											18
											19
											20
											21
											22
											23
											24
											25
											26
											27
											28
											29
											30
											31
											32
											33
											34
											35
											36
											37
											38
											39
											40
											41
											42
											43
											44
											45
											46
											47
											48
											49
											50
											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)				
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)				
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54	Grand Total	NONE	NONE	NONE	NONE

241. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
						51
						52
						53
Grand Total	NONE	NONE	NONE	NONE	NONE	54

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

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

The classes of tracks are defined as follows:

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

Way switching tracks.—Station, tele. n. 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	Termini between which road named extends	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs, etc. (f)			
1	Oregon Short Line R.R. Company	Granger to Huntington, Ore., and							
2		Sandy, Utah to Silver Bow, Mont.,							
3		including branches	2 313	139		424	311	276	3 463
4			1/ 1			1/ 1	1/ 41	1/ 2	45
5	Oregon-Washington R.R. &	Huntington to No. Portland Jct.,							
6	Navigation Company	Ore. and Hinkle, Ore. to Spokane,							
7		Wash., including branches	1 686	31		250	113	287	2 367
8			1/ 83	1/ 1		1/ 32	1/ 25	1/ 86	227
9	Los Angeles and Salt Lake	Jordan River, Salt Lake City, Utah							
10	Railroad Company	to Daggett, Calif., Riverside							
11		Jct. to Los Angeles, Calif.							
12		and Sandy to Lynndyl, Utah.							
13		including branches	1 011	9		247	142	170	1 579
14			1/ 2	1/ 1		1/ 3	1/ 3	1/ 25	1/ 34
15	The St. Joseph & Grand Island	St. Joseph, Mo. to Hunt, Kans. and							
16	Railway Company	Troy, Kans. to Grand Island,							
17		Nebr., including branches	241	9		34	18	7	309
18									
19	Note—Leased mileage sub-leased to UPRR Co.:								
20	O-WRR & N Co.—Leased from Des Chutes R.R. Co. a proprietary								
21	company of OSRR Co.—South Jct. to Metolius, Ore.		24			4	3		31
22		—At Bend, Ore.					3		3
23	Leased from B.N. Inc. at Spokane, Wash.					1			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	Calif- ornia	Nebraska	Kansas		Missouri
25	O.S.L.R.R.Co.	102	212	186	1 705	35		73					2 313
26			1/ 1										1/ 1
27													
28	O.W.R.R.&N.Co.				76	346	764						1 686
29							1/ 83						1/ 83
30													
31	L.A.&S.L.R.R.Co.		487					294	230				1 011

32	L.A. & S.L.R.R. Co.	1/ 1					1/ 1				1/ 2
33											
34	The St. J. & G. I. Ry Co.							110	131		241
35											
36											
37	1/ Total mileage owned jointly with other Companies.										
38											
39											
40											
41											
42											
43											
44											
45											
46											
47											
48											
49											
50											
51											
52											
53											
54											

Lessor Initials See below Year 19 77

VERIFICATION

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

OATH

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

State of New York

County of New York

C. A. Rose

(Insert here the name of the affiant)

makes oath and says that he is

Controller

(Insert here the official title of the affiant)

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

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

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

Jan. 1, 1977, to and including Dec. 31, 1977.

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named,
 this 29th day of March, 1978
 My commission expires March 30, 1980

[Use an
 L.S.
 impression seal]

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

Notary Public, State of New York
 No. 41-768365 Queens County
 Certificate filed in New York County
 Term Expires March 30, 1978-80

State of Nebraska

County of Douglas

J. C. Kenefick

(Insert here the name of the affiant)

makes oath and says that he is

President

(Insert here the official title of the affiant)

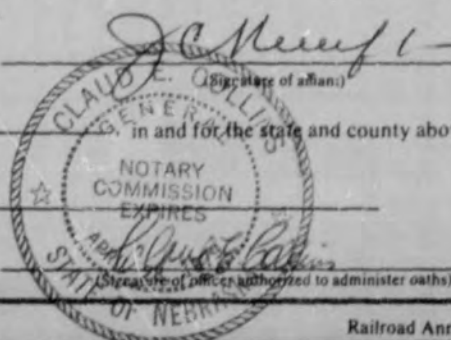
of Union Pacific Railroad Company
Oregon Short Line Railroad Company
Oregon-Washington Railroad & Navigation Company
Los Angeles & Salt Lake Railroad Company
The St. Joseph and Grand Island Railway Company

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including Jan. 1, 1977, to and including Dec. 31, 1977.

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named,
 this 23rd day of March, 1978
 My commission expires April 28, 1979

[Use an
 L.S.
 impression seal]



INDEX

Page. No.	Page. No.
Accruals—Railway tax	86
Accrued taxes—Federal income and other	64
Additions and betterments—Investments in, made during year	38-40
Advances to other companies—Investment	32-35
Affiliated companies—	
Amounts payable to	62
Investments in	28-31
Relationship of respondent with	4-6
Agreements, contracts, etc	129
Amortization of defense projects—Road and equipment owned and leased from other (balance-sheet account)	47
Amounts payable to affiliated companies	62
Amtrak	131-133
Application of funds—Source and	21
Assets—Contingent	70
Other	54
Balance sheet	10, 11
Capital funds	24, 25
Stock (see Stock).	
Surplus	69
Car, locomotive, and floating equipment—Classification of respondents	104-109
Car statistics	120, 121
Cash investments—Temporary	23
Changes during the year	101
Changes in financial position	21
Changes in working capital	21C
Charges—Other deferred	54
Coal (see Fuel).	
Companies controlled by respondent	4
Company service equipment	105
Compensating balances and short-term borrowing arrangements	23A
Compensation of officers and directors	122
Competitive Bidding - Clayton Antitrust Act	130
Consumption of fuel by motive-power units	128
Contingent assets and liabilities	70
Contracts—Abstracts of leasehold	92
Agreements, etc	129
Control over respondent	6
Conversion of securities of other companies—Stock liability for	68
Corporations controlled by respondent	4, 28-31
Cost of equipment installed during the year—Unit	49
Credits—Other deferred	65
Crossings—Grade	113, 114
Added and eliminated during year	113, 114
Crossties (see Ties).	
Debt—Funded, unmatured	56-58
Changes during the year	59
Consideration received for issues during year	59
In default	56-58
Other due within 1 year	56-58
Purposes for which issued	59
Defense projects, road and equipment owned and leased from others—Amortization of	47
Deposits—Special	23B
Depreciation base and rates—Miscellaneous physical property	52, 53
Road and equipment leased:	
From others	42
Improvements to	43
To others	44
Owned and used	42
Depreciation—Charged to operating expenses	84
Equipment	84
Road property	82
Shop and powerplant machinery	84
Depreciation reserve—Miscellaneous physical property	52, 53
Road and equipment leased:	
From others	45A
Improvements to	45B
To others	46
Owned and used	45
Directors	3
Dividend appropriations	20
Elections and voting powers	8, 9
Electric locomotive equipment at close of year	104
Enterprises—Highway motor-vehicle	112
Equipment—Classified	104-109
Company service	105
Floating	106
Freight-train cars	106-107
Inventory	104-109
Owned—not in service of respondent	104-109
Passenger-train cars	105
Equipment—Depreciation charged to operating expenses	84
Equipment—Leased, depreciation base and rates	42
From others	43
Improvements to	45A, 45D
Reserve	44
To others	46
Reserve	56, 58, 60
Equipment obligations	56, 57
Due within one year	42
Equipment—Owned, depreciation base and rates	45
Reserve	84
Equipment—Retirements, charged to operating expenses	49
Equipment—Unit cost, installed this year	52-53
Expenses—Of miscellaneous nonoperating	74-85
physical property	18
Railway operating	64, 86
Extraordinary and prior period items	21
Federal income taxes	106
Financial position—Changes in	103, 107
Floating equipment	90
Freight-train cars	128
Cars—Hire of	128
Fuel consumed by motive-power units	24-25
Cost	24, 25
Funded debt (see Debt).	
Funds—Capital	24-25
Insurance	24-25
Other reserve	25
Sinking	119
Gauge of track	3
Gasoline (see Fuel).	
General officers	113, 114
Grade crossing	115
Grade separations	71
Guaranties and suretyships	110, 111
Highway motor-vehicle operations—Respondent's	112
Financial interest	90
Hire of freight cars	1
Identity of respondent	16-19
Income account for the year	61
Interest on bonds	88
From lease of road and equipment	53
From nonoperating property	24, 25
Insurance funds	62
Interest accrued on amounts payable to	58
affiliated companies	58
Unmatured funded debt	58
Receivers' and trustees' securities	58
In default	61
On income bonds	35A, 35B
Investments in Common Stocks of Affiliated Companies	28-31
Investments in securities of (and advances to)	32-35
affiliated companies	28-35
Other	36, 37
Adjustment of book values	28-35
Controlled through nonreporting subsidiaries	28-35
Disposed of during year	28-35
Made during year	49
Equipment, unit cost of	52, 53
Miscellaneous physical property	50-51
Railway property used in transportation service	38-40
Road and equipment	38-40
Changes during year	72
Of proprietary companies	23
Temporary cash	41
Investments, other elements	38-40
Leased lines—Investments made during the year in	92
additions and betterments on	88
Leasehold contracts—Abstracts of	70
Leases—Abstract of terms and conditions of	
Liabilities—Contingent	

INDEX—Continued

	Page No.		Page No.
Other	65	Rentals	
Loans and notes payable	63	Locomotives	91
Receivable	23	Passenger-train cars	91
Locomotive equipment	104	Retained income—Appropriated	69
Electric and other	104	Unappropriated	20
Rentals	91	Miscellaneous items in account for year	94
Long-term debt due within 1 year	56-58	Retirements—Equipment	84
In default	56-58	Road	82
Mileage—Average of road operated	120	Revenues—Miscellaneous non-operating physical property	53
Changes during the year	101	Revenues—Railway operating	73
Of main tracks and weight of rail	119	Freight	73
Of new tracks in which rails were laid	119	Passenger	73
Of new tracks in which ties were laid	117	Road and equipment—Investment in	38-40
Of road constructed and abandoned	101	Defense Projects—Amortization of	41
Operated at close of year	96-100, 103	Leased from others—Depreciation base and rates	42
By States and Territories	99, 103	Improvements to	43
Owned and not operated at close of year	98	Reserve	45A, 45B
Miscellaneous items in retained income accounts for the year	94	Leased to others—Depreciation base and rates	44
Miscellaneous physical property—Depreciation base and rates	52, 53	Reserve	46
Reserve	53	Owned—Depreciation base and rates	42
Investment in	52, 53	Reserve	45
Miscellaneous physical properties operated during year	52, 53	Used—Depreciation base and rates	42
Miscellaneous rent income	88	Reserve	45
Miscellaneous rents	93	Road—Mileage Operated at close of year	97, 99
Motor rail cars owned or leased	105	By States and Territories	99
Motor-vehicle enterprises, highway, in which respondent had an interest during year	112	Road—Owned and not operated at close of year	98
Motor vehicles, highway	110, 111	Road property—Depreciation	82
Net income	18	Road retirements	82
Noncapitalized lease commitments by lessees	51A-51E	Salvage on rails taken up	118
Oath	134	Ties withdrawn	116
Obligations—Equipment	56-58	Securities (see Investments)	
Due within 1 year	56-58	Separately operated properties—Profit or loss	89
Officers—General, of corporation, receiver, or trustee	3	Separations—Grade	115
Compensation of	122	Services rendered by other than employees— Payments for	123
Operating expenses (see Expenses)		Short-term borrowing arrangements—Compensating balances and	23A
Revenues (see Revenues)		Shop and power-plant machinery—Depreciation	84
Statistics (see Statistics)		Sinking Funds	24, 25
Ordinary income	18	Source and application of funds	21
Other transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons	127	Special deposits	23B
Other transaction between respondent and companies or persons affiliated with respondent	125	Statement of changes in financial position	21
Passenger-train car rentals	91	Statistics of rail-line operations	120
Train cars	105	Switching and terminal traffic and car	121
Payments for services rendered by other than employees and affiliates	123	Stock outstanding	67
Pick-up and delivery services	110, 111	Changes during year	68
Payments to others	73	Consideration received for issues	68
Profit or loss—Separately operated properties	89	Liability for conversion	68
Property (see Investments)		Number of security holders	8, 9
Proprietary companies	72	Total voting power	8, 9
Purposes for which funded debt was issued or assumed during year	59	Value per share	8, 9
Rail motor cars owned or leased	105	Voting rights	8, 9
Rails		Stockholders reports	6
Laid in replacement	118	Suretyships—Guaranties and	71
Charges to additions and betterments	118	Surplus capital	69
Charges to operating expenses	118	Switching and terminal traffic and car statistics	121
Salvage value	118	Tax accruals—Railway	86, 87
Additional tracks, new lines, and extensions	119	Taxes accrued—Federal income and others	64
Miles of new track in which rails were laid	119	On miscellaneous nonoperating physical property	53
Weight of	119	Temporary cash investments	23
Railway—Operating expenses	74-85	Ties laid in replacement	116
Operating Revenues	73	Charges to additions and betterments	116
Railing tax accruals	86, 87	Charges to operating expenses	116
Receivers' and trustees' securities	56-58	Salvage	116
Relationship of respondent with affiliated companies	4-6	Ties—Additional tracks, new lines, and extensions	117
Remuneration From National Railroad Passenger Corporation	131-133	Ties—Miles of new tracks in which ties were laid	117
Rent for leased roads and equipment	92	Number in maintained tracks	116
Rent Income—Miscellaneous	86	Tracks operated at close of year (switching and terminal companies)	100
Rents Payable—Miscellaneous	93	Miles of, at close of year, by States and Territories (switching and terminal companies)	103

INDEX—Concluded

	Page No.		Page No.
Transactions between noncarrier subsidiaries or respondent and other affiliated companies or persons for services received or provided	126	Unit cost of equipment installed during the year	49
Transactions between respondent and companies or persons affiliated with respondent for services received or provided	124	Unmatured funded debt	56-58
		Vehicles—Highway motor	110, 111
		Verification	134
		Voting powers and elections	8, 9
		Weight of rail	119
		Working capital information.....	26