

119400

ANNUAL REPORT 1974 CLASS 1 R.R. 1 of 2

WESTERN MARYLAND RY CO.

119400

R-1

CLASS I RAILROADS

J. Jack

annual report

INTERSTATE
COMMERCE COMMISSION
RECEIVED

APR 2 1975

ADMINISTRATIVE SERVICES
MAIL BRANCH

OF

WESTERN MARYLAND RAILWAY COMPANY

Correct name and address if different than shown

125000196WESTERNMARY 1
WESTERN MARYLAND RY CO.
201 N CHARLES STREET
BALTIMORE, MD 21201

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to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1974

NOTICE

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

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.

(3) (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 for 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 of any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

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

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

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

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

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

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

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

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

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

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

ANNUAL REPORT

OF

WESTERN MARYLAND RAILWAY COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1974

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

(Name) B. G. Lawler

(Title) Assistant Vice-President
and Comptroller

(Telephone number) 301

(Area code)

237-3646

(Telephone number)

(Office address) Room 402, 2 North Charles Street, Baltimore, Maryland 21201

(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

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

A Table of Contents has been added.

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

Vertical lines within columns have been eliminated.

Blank pages have been inserted to accommodate additional data.

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

The following schedules are renumbered:

Schedule 110 is now 234.

Schedule 234 is now 235.

Schedule 414 is now 413.

Schedule 591 is now 414.

The following schedules have been eliminated:

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

Schedule 352. Computation of Federal Income Taxes

Schedule 353. Consolidated Federal Income Tax Information

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

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

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

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

Page 20: Schedule 305. Retained Income - Unappropriated

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

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

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

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

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

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

Page 90: Schedule 376. Hire of Freight Cars

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

Page 103: Schedule 417. Inventory of Equipment

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

Page 120: Schedule 531. Statistics of Rail-Line Operations

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

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

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

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

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

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

This schedule was transferred from page 118.

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

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

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100. SCHEDULES OMITTED BY RESPONDENT

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

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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 Western Maryland Railway Company

2. Date of incorporation February 15, 1917

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

Under the laws of the States of Maryland and Pennsylvania

See Report for Year 1917

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

Not applicable

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

Not applicable

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

Not applicable

7. Class of switching and terminal company

[See section No. 7 on inside of front cover]

Not applicable

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	W. P. Coliton	Baltimore, Md.	6/17/74	Until successors have been properly chosen to succeed them	None	
2	C. V. Cowan	Mathews, Va.	"	"	None	
3	A. G. Decker, Jr.	Towson, Md.	"	"	None	
4	G. S. DeVine	Cleveland, Ohio	"	"	None	
5	J. T. Ford	Cleveland, Ohio	"	"	None	
6	P. H. Glatfelter, III	Spring Grove, Pa.	"	"	None	
7	J. W. Hanifin	Cleveland, Ohio	"	"	None	
8	G. M. Leilich	Baltimore, Md.	"	"	None	
9	N. C. Melvin	Baltimore, Md.	"	"	100	
10	P. W. Ness	Sarasota, Fla.	"	"	None	
11	H. T. Watkins	Cleveland, Ohio	"	"	None	
12						
13						
14						
15						
16						
17						
18						
19						
20						

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

Chairman of board G. S. DeVine Secretary (or clerk) of board T. H. Keelor

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee: G. S. DeVine, W. P. Coliton, A. G. Decker, Jr., J. T. Ford, P. H. Glatfelter, III, J. W. Hanifin, H. T. Watkins (See note on Page 7)

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	Chairman	Bd. of Directors	G. S. DeVine	None	Cleveland, Ohio
2	President	All Departments	W. P. Coliton	None	Baltimore, Md.
3	Sr. Vice-President	Finance	J. T. Ford	None	Cleveland, Ohio
4	Vice-President	Executive	R. F. Brown	None	Cleveland, Ohio
5	Vice-President	Cpr. & Maintenance	J. T. Collinson	None	Cleveland, Ohio
6	Vice-President	Sales	W. R. Downey	None	Pittsburgh, Pa.
7	Vice-President	Tax	J. P. Ganley	None	Cleveland, Ohio
8	Vice-President	Lab Rel Per & Org Plng	N. G. Halpern	None	Cleveland, Ohio
9	Vice-President	Mdse. Pricing	C. J. Henry, Jr.	None	Cleveland, Ohio
10	Vice-President	Coal Traffic	H. P. Henshaw, Jr.	None	Cleveland, Ohio
11	Vice-President	Executive	R. L. Hintz	None	Cleveland, Ohio
12	Vice-President	Cas. Prevention	E. M. Hudgins	None	Baltimore, Md.
13	Vice-Pres. & Secy	Secretarial	T. H. Keelor	None	Cleveland, Ohio
14	Vice-President	Executive	G. M. Leilich	None	Baltimore, Md.
15	Vice-President	Administration	R. C. McGowan	None	Cleveland, Ohio
16	Vice-President	Public Rel. & Adv.	Howard Skidmore	None	Cleveland, Ohio
17	Asst. V-P & Treas	Treasury	L. C. Roig, Jr.	None	Cleveland, Ohio
18	Asst. V-P & Compt.	Accounting	B. G. Lawler	None	Baltimore, Md.
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

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

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Baltimore & Cumberland Valley				
2	Railroad Extension Co.	Transportation	Stock ownership	43.78%	
3	Chesapeake and Curtis Bay R.R.	Transportation	Stock ownership	100.00%	
4	Western Maryland Company	Real Estate	Stock ownership	100.00%	
5	Western Maryland Truck Lines	Inactive	Stock ownership	100.00%	
6	Western Maryland Warehouse Co.	Warehousing	Stock ownership	100.00%	
7	Trailer Train Company	Transportation	Stock ownership	2.44%	36 other RR's & 1 frt. fwlr.
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

Road Initials: RM Year 1974

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

- 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.
- In column (b) indicate the principal business activity of the companies 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).
- 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.
- 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	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

- Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
- In column (b) indicate the principal business activity of the companies 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).
- 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.
- In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See schedules 104A and 104B in The Chesapeake and Ohio Railway Company				
2	and The Baltimore and Ohio Railroad Company Form R-1's.				
3					
4					
5					
6					
7					
8					
9					
10					
11					

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	Chessie System, Inc.	Investments	*	*
2	The Chesapeake & Ohio Rwy. Co.	Transportation	Stock ownership	21.70%
3	The Baltimore & Ohio RR. Co.	Transportation	Stock ownership	70.46%
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17	*Chessie System, Inc. is the parent company of C&O through ownership of			
18	100% of its common stock and C&O has control of B&O through ownership			
19	of 99.69% of its capital stock.			
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 Page 3 - Line 22:

The Executive Committee shall have the management of the current and ordinary business of the Company, and when the Board of Directors is not in session shall have all the powers of the Board of Directors to manage and direct all the business and affairs of the Company.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: common, \$ par per share; first preferred, \$ 40 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 Books do not close

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, 2,201,790 votes, as of December 31, 1974 (Date)

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 895 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	Chessie System, Inc. (1)	Baltimore, Md. 21201	2,029,480	1,607,411		422,069
2	Tucker Anthony & R. L. Day	New York, N.Y. 10005	12,746	12,746		
3	John P. Wanner	Reading, Pa. 19602	7,500	7,500		
4	Merrill Lynch, Pierce, Fennet & Smith, Inc.	New York, N.Y. 10006	6,039	6,039		
5	Louis Yaeger	New York, N.Y. 10004	6,000	6,000		
6	Purcell Graham & Co.	New York, N.Y. 10005	2,950	2,950		
7	Eileen LaGrange	Forest Hills, NY 11375	2,225			2,225
8	Margaret K. Keegan	New York, N.Y. 10040	2,000	2,000		
9	First National City Bank (2)	New York, N.Y. 10015	2,000	2,000		
10	Thomas D. Read	Maplewood, N.J. 07040	2,000	2,000		
11	Manufacturers Hanover (3)	New York, N.Y. 10015	1,960			1,960
12	E. F. Hutton & Co. Inc.	New York, N.Y. 10004	1,807	1,807		
13	Harry & Wilhelmina Nelis	Holland, Mich. 49423	1,700	1,700		
14	Swiss American Corp. (4)	New York, N.Y. 10005	1,700	1,700		
15	A. G. Edwards & Son, Inc.	St. Louis, Mo. 63103	1,600	1,600		
16	Wm. H. Martin	Roanoke, Va. 24015	1,400	1,400		
17	Clarence E. McElwee	Philadelphia, Pa. 19118	1,400	1,400		
18	Catherine W. Palino	Elkins, W. Va. 26241	1,300	1,300		
19	E. Awad & Sons, Inc.	New York, N.Y. 10001	1,250	1,250		
20	Morris F. Marks, Jr.	West Hartford, Conn.	1,200	1,200		
21	Mary Anne Weinberg	New York, N.Y. 10025	1,200	1,200		
22	Betty J. Maniatty, Cust.	Westport, Conn.	1,190	1,190		
23	Nat'l. Newark & Essex Bank (5)	Newark, N. J.	1,125			1,125
24	Janna Luksait	New York, N.Y. 10022	1,100	1,100		
25	Harold C. Preston	Hackettstown, N.J.	1,100	1,100		
26	Raymond A. Morris, Jr.	Phila., Pa. 19103	1,000	1,000		
27	Wilhelmina Nelis	Holland, Mich. 49423	1,000	1,000		
28	Chas. & Ruth Wilken	Palm Desert, Calif.	1,000	1,000		
29	James M. Wilson	La Jolla, Calif.	1,000	1,000		
30	Emily W. Opel	Elkins, W. Va. 26241	985	985		

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. 2,095,798
votes cast.
11. Give the date of such meeting. June 17, 1974
12. Give the place of such meeting. Baltimore, Maryland

NOTES AND REMARKS

Registered holders shown below are not necessarily the beneficial owners:

	<u>Total</u>	<u>Common</u>	<u>Preferred</u>
(1) <u>Chessie System, Inc.</u>			
The Chesapeake and Ohio Railway Company	477,001	473,650	4,251
The Baltimore and Ohio Railroad Company	<u>1,551,579</u>	<u>1,133,761</u>	<u>417,818</u>
	<u>2,029,480</u>	<u>1,607,411</u>	<u>422,069</u>
(2) <u>First National City Bank</u>			
Gerlach & Co.	<u>2,000</u>	<u>2,000</u>	
(3) <u>Manufacturers Hanover Trust Co.</u>			
Sigler & Co.	<u>1,460</u>		<u>1,460</u>
(4) <u>Swiss American Corp.</u>			
Rush & Co.	<u>1,700</u>	<u>1,700</u>	
(5) <u>National Newark & Essex Bank</u>			
George & Co.	<u>1,125</u>		<u>1,125</u>

200 COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
1	(701) Cash	CURRENT ASSETS	\$ 913	\$ 101
2	(702) Temporary cash investments (p. 23)		24 590	9 574
3	(703) Special deposits (p. 23)		23	
4	(704) Loans and notes receivable (p. 23)		25	
5	(705) Traffic, car service and other balances—Dr.		24	
6	(706) Net balance receivable from agents and conductors		2 715	2 162
7	(707) Miscellaneous accounts receivable		969	1 207
8	(708) Interest and dividends receivable		454	14
9	(709) Accrued accounts receivable (p. 23)		10 163	6 734
10	(710) Working fund advances		33	2
11	(711) Prepayments (p. 23)		321	395
12	(712) Material and supplies		62	1 209
13	(713) Other current assets (p. 23)		728	2 078
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		41 020	23 476
	SPECIAL FUNDS			
16	(715) Sinking funds (pp. 24 and 25)	(a1) Total book assets at close of year 13	13	11
17	(716) Capital and other reserve funds (pp. 24 and 25)	320	320	211
18	(717) Insurance and other funds (pp. 24 and 25)	113	113	110
19	Total special funds	446	446	332
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		1 502	3 869
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		7 408	
22	(722) Other investments (pp. 32-35)		70	38
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(29)	(29)
24	Total investments (accounts 721, 722 and 723)		8 551	3 878
	PROPERTIES			
25	(731) Road and equipment property: Road		87 373	88 031
26	Equipment		97 010	101 247
27	General expenditures		4 583	4 595
28	Other elements of investment			
29	Construction work in progress		84	30
30	Total (pp. 38-41)		189 050	193 903
31	(732) Improvements on leased property: Road		2 174	2 173
32	Equipment			
33	General expenditures		(6)	(6)
34	Total (pp. 38-41)		2 168	2 167
35	Total transportation property (accounts 731 and 732)		191 218	196 070
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(56 704)	(56 255)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)		(168)	(242)
38	Recorded depreciation and amortization (accounts 735 and 736)		(56 872)	(56 497)
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		134 346	139 573
40	(737) Miscellaneous physical property (pp. 52 and 53)		1 188	5 370
41	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(96)	(1 839)
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		1 092	3 531
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)		135 438	143 104
	OTHER ASSETS AND DEFERRED CHARGES			
44	(741) Other (p. 54)		284	405
45	(742) Unamortized discount on long-term debt		725	919
46	(743) Other deferred charges (p. 54)		468	554
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		1 477	1 878
49	TOTAL ASSETS		187 332	172 668

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

200 COMPARATIVE GENERAL BALANCE SHEET--LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$	\$
51	(752) Traffic, car service and other balances-Cr.			1 088
52	(753) Audited accounts and wages payable		1 345	1 533
53	(754) Miscellaneous accounts payable		1 698	289
54	(755) Interest matured unpaid		94	1
55	(756) Dividends matured unpaid			
56	(757) Unmatured interest accrued		991	1 141
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)		11 737	8 496
59	(760) Federal income taxes accrued (p. 64)		1 108	1 453
60	(761) Other taxes accrued (p. 64)		2 074	1 458
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)		1 639	1 989
63	Total current liabilities (exclusive of long-term debt due within one year)		20 686	17 448
LONG-TERM DEBT DUE WITHIN ONE YEAR				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 4 193	(a2) Held by or for respondent 1 172	3 021 3 775
LONG-TERM DEBT DUE AFTER ONE YEAR				
65	(765) Funded debt unmatured	(a1) Total issued 35 026	(a2) Held by or for respondent 589	34 437 35 846
66	(766) Equipment obligations	17 353		17 353 19 525
67	(767) Receivers' and Trustees' securities			
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)			
70	Total long-term debt due after one year			51 790 55 371
RESERVES				
71	(771) Pension and welfare reserves (p. 65)		566	498
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)		400	327
74	Total reserves		966	825
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)		174	258
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)		528	130
79	(785) Accrued depreciation—Leased property (p. 45)		581	559
80	(786) Accumulated deferred income tax credits (p. 87)		25 603	
81	Total other liabilities and deferred credits		26 886	947
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 63 132	(a2) Held by or for company 557	62 575 63 129
83	Preferred stock (p. 67)	5 595	106	5 489 5 499
84	Total	68 727	663	68 064 68 628
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock			68 064 68 628
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)		1 473	1 110
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		1 473	1 110
Retained income				
92	(797) Retained income—Appropriated (p. 69)		132	114
93	(798) Retained income—Unappropriated (p. 20)		14 314	24 450
94	Total retained income		14 446	24 564
95	Total shareholders' equity		83 983	94 302
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		187 332	172 668

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of addition; (2) premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entities have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ 5,937

(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 \$ 21,467

— 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 \$ 4,109

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

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

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

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

Total deferred investment tax credit in account 784 at close of year \$

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None

(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 \$ None

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-EXPLANATORY NOTES—Continued

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

Item	Amount in dispute	As recorded on books		Amount not recorded
		Debit	Credit	
Per diem receivable	\$			\$ 907
Per diem payable				87
Net amount	\$	X X X X X X X X	X X X X X X X X	\$ 820

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

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made: \$ None

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

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund: \$ 969

(c) Is any part of pension plan funded? Specify: Yes ☒ No ☐

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

(ii) If funding is by trust agreement, list trustee(s): The Equitable Trust Company

Date of trust agreement or latest amendment: October 1, 1971

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

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement: Western Maryland Warehouse Company - allocated on actuarial cost method.

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

Yes ☐ No ☒

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

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

7. Respondent carries service interruption policies with Imperial Insurance Company, Limited, under which it will be entitled to a daily indemnity of \$63 for work stoppage losses and may be obligated to pay additional premium in the maximum amount of \$1,252 in the event work stoppage losses are sustained by other railroads.

6(a) The respondent's policy is to fund and charge to expense current pension costs and, as to one plan, amortization over forty years of prior service costs arising from amendments to the plan and interest on unfunded past service costs, which is consistent with the policy followed in the prior year.

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)	74 165	54 367	
2	(531) Railway operating expenses (p. 74)	49 551	43 277	
3	Net revenue from railway operations	24 614	11 090	
4	(532) Railway tax accruals (p. 86)	13 981	5 279	
5	(533) Provision for deferred taxes (p. 87)	120		
6	Railway operating income	10 513	5 811	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)		1 219	
8	(504) Rent from locomotives (p. 91)	90	166	
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment	11	2	
11	(507) Rent from work equipment	312	6	
12	(508) Joint facility rent income	77	81	
13	Total rent income	490	1 474	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	875		
15	(537) Rent for locomotives (p. 91)	576	60	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	3	15	
19	(541) Joint facility rents	414	415	
20	Total rents payable	1 868	490	
21	Net rents (lines 13, 20)	(1 378)	984	
22	Net railway operating income (lines 6, 21)	9 135	6 795	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)	325	235	
26	(511) Income from nonoperating property (p. 53)	(64)	(76)	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)		100	
29	(514) Interest income	1 883	542	
30	(516) Income from sinking and other reserve funds	28	15	
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	2 183	438	
34	Dividend income (from investments under equity only)	\$ 200	x x x x	x x x x
35	Undistributed earnings (losses)	1 248	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	1 448		x x x x
37	Total other income	5 803	1 254	
38	Total income (lines 22, 37)	14 938	8 049	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(540) Miscellaneous rents (p. 93)	6	2	
42	(540) Miscellaneous tax accruals (p. 53)	109	129	
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 (h) on lines 7 to 54,

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
			SOLELY FREIGHT				1
							2
X X X X X	X X X X X		X X X X X	X X X X X			3
							4
							5
X X X X X	X X X X X		X X X X X	X X X X X			6
							7
							8
							9
							10
							11
							12
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
X X X X X	X X X X X		X X X X X	X X X X X			20
X X X X X	X X X X X		X X X X X	X X X X X			21
X X X X X	X X X X X		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:

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	67	306	
46	(551) Miscellaneous income charges (p. 94)	182	437	
47	Total miscellaneous deductions	14 756	7 612	
48	Income available for fixed charges (lines 38, 47)			
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	30	45	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	3 780	4 033	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	5		
53	(548) Amortization of discount on funded debt	196	192	
54	Total fixed charges	4 011	4 270	
55	Income after fixed charges (lines 49, 54)	10 745	3 342	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	10 745	3 342	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	10 745	3 342	

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

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

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 3 342	\$ 983	\$ 2 359
1972	(630)	(200)	(430)
1971	(3 312)	(1 600)	(1 712)

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

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

(1) Respondent is obligated under noncancelable lease agreements on equipment, pier properties and principal office facilities with minimum rentals as follows (in millions of dollars):

	Financing Leases	
	Equipment	Piers
1975	\$.4	\$.4
1976	.5	.4
1977	.4	.4
1978	.3	.4
1979	.2	.4
1980-1984	.8	2.1
1985-1989	.4	1.5
1990-1994	-	.9
1995-2003	-	10.5

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

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

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

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

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

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 24 450	\$ 6 160
CREDITS			
2	(602) Credit balance transferred from income	9 497	1 248
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	9 497	1 248
DEBITS			
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income	25 483	
8	(620) Appropriations for sinking and other reserve funds	17	
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)	1 541	
11	Total	27 041	
12	Net increase (decrease) during year*	(17 544)	1 248
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	6 906	7 408
14	Balance from line 13 (c)*	7 408	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	14 314	x x x x x
Remarks			
Amount of assigned Federal income tax consequences:			
16	Account 606		x x x x x
17	Account 616		x x x x x

*Amount in parentheses indicates debit balance.

Note: See p. 94, schedule 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.

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	W. Md. Ry. Co.			\$	\$		
2	1st Pfd. Cum. 7%	7		467	87	6-17-74	8-27-74
3	1st Pfd. Cum. 5%	5		5 032	671	6-17-74	8-27-74
4	Common	\$.20		1 787 082	357	6-17-74	8-27-74
5	1st Pfd. Cum. 7%	7		457	8	10-1-74	12-2-74
6	1st Pfd. Cum. 5%	5		5 031	63	10-1-74	12-2-74
7	Common	\$.20		1 772 023	355	10-1-74	12-2-74
8							
9							
10							
11							
12							
13							
	Total				1 541		

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
	Sources of funds:	\$	
1	Net income (page 18, line 58) _____	10 745	
	Add non-cash charges for:		
2	Depreciation and amortization _____	4 203	
3	Retirements of nondepreciable property _____	337	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves _____	68	
5	Insurance reserves _____		
6	Casualty and other reserves _____	73	
7	XXXXXX Equity in earnings of affiliates _____	(1 248)	
8	Other important items (specify) <u>Provision for deferred taxes</u> _____	120	
9	<u>Amortization of discount on long term debt</u> _____	194	
10	Funds provided by operations _____		\$ 14 492
11	Proceeds from sale of capital stock of own issue _____		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations) _____		
13	Proceeds from sale of equipment of obligations of own issue _____		1 000
14	Book value of depreciable transportation property retired during year _____	5 402	
15	Less service value charged to accrued depreciation account _____	3 515	1 887
16	Net book value of miscellaneous physical property disposed of during year _____		2 340
17	Net book value of investment securities disposed of during year _____		5 978
18	Advances, notes and other debts repaid by affiliated companies _____		
19	Advances, notes and other debts repaid by other companies _____		
20	Net decrease in sinking and other reserve funds _____		
21	Net decrease in working capital (total current assets less total current liabilities)* _____		
22	Other sources (specify) <u>Other deferred charges</u> _____		86
23	<u>Other assets</u> _____		121
24	<u>Other deferred credits</u> _____		398
25	<u>All other net</u> _____		60
26	Total sources of funds (should be same as line 43) _____		26 362
	Application of funds:		
27	Investment in transportation property (excluding donations and grants) _____		1 156
28	Investment in miscellaneous physical property _____		14
29	Investments and advances, affiliated ICC regulated carriers _____	3 611	
30	Investments and advances, other affiliated companies _____		3 611
31	Investments in nonaffiliated companies _____		
32	Advances, notes and other debts repaid to other companies _____		
33	Capital stock of own issue reacquired _____		201
34	Funded debt and other obligations paid or reacquired, (except equipment obligations) _____		1 409
35	Equipment obligations paid or reacquired _____		3 172
36	Net increase in sinking and other reserve funds _____		114
37	Payment of dividends (other than stock dividends) _____		1 541
38	Net increase in working capital* _____		15 060
39	Other applications (specify) <u>Other liabilities</u> _____		84
40			
41			
42			
43	Total application of funds (should be same as line 26) _____		26 362

* For the purpose of this schedule, account 264, Long-term Debt Due Within One Year, shall be classified as a current liability in the determination of working capital.

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	Securities held under repurchase agreements		\$ 2 000
2		U. S. Treasury and agency obligations		4 587
3		Bankers acceptances		493
4		Finance and commercial paper		1 883
5		Negotiable certificates of deposit		15 627
6		Total		24 590
7	703	Equipment obligations - release accounts		23
8		Total		23
9	704	Short-term loans - other - Baltimore Security Warehouse		25
10		Total		25
11	709	Equipment rents		1 495
12		Miscellaneous accrued accounts receivable		1 433
13		Unreported freight revenues		6 552
14		Other items, each less than \$250,000		683
15		Total		10 163
16	711	Insurance premiums paid in advance		113
17		Maryland Port Authority - Pier rental		51
18		Accrued state property taxes		156
19		Other items, each less than \$250,000		1
20		Total		321
21	713	Advance charges in transit		67
22		Estimated salvage recoverable - Equipment		638
23		Due from Trailer Train - Short-term proportion of loan		22
24		Other items, each less than \$250,000		1
25		Total		728
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depositary
	(a)	(b)	(c)
1	715	Sinking Funds	
2		1st Mtge. Series C Bonds 3½% due 10-1-79	Chase Manhattan Bank
3		" " " D " 4.85% " 10-1-89	" " "
4		5½% Debentures due 1-1-82	Bankers Trust Co.
5		Total 715	
6	716	Capital and Other Reserve Funds	
7		Proceeds from sale of mortgaged prop.	
8		Unspent proceeds from Equip. Obligations	
9		Value of cars destroyed pledged under	
10		equipment obligations	
11		Funds deposited for Incentive Per Diem	1st National Bank of Maryland
12		Total 716	
13	717	Insurance and Other Funds	
14		Penna. Workmen's Compensation Act	1st Pa. Banking & Trust Co.
15		Service Interruption Policy	Barclays Bank Intl. Ltd, Cayman Islands
16		Total 717	
17			
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Includes income of \$ 10 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. 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 begin- ning of year— Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value		
					Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
3			3	3			1
2	1		3	3			2
6	387	386	7	7			3
11	388	386	13	13			4
18	62	50	30	5		25	5
	5 165	5 165					6
79	369	289	159	7		152	7
114	370	353	131	7		124	8
211	5 966	5 857	320	19		301	9
50			50			50	10
60	3		63	63			11
110	3		113	63		50	12
							13
							14
							15
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GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

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, including in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
	(a)	(b)	(c)	(d)	(e)	Pledged (f)	Unpledged (g)
1	721	A1	VII	B&CV RR Extn. Co. 7%	*	\$	\$ 213
2			"	" 5%	*		2
3			"	Trailer Train Co.	1.44		366
4				Total A1			581
5		A2	VII	Chesapeake & Curtis Bay RR	100		325
6			"	W.M. Truck Lines, Inc.	100		1
7				Total A2			326
8		A3	VI	Western Maryland Co.	100		583
9			VIII	Western Maryland Warehouse Co.	100		100
10				Total A3			683
11				Total Stocks			1 590
12		B1	VII	B&CV RR Extn. Co.			
13				Matured 7/1/31			230
14		"		Washington & Franklin Ry. Co.	**		
15				Matured 1/1/66			378
16				Total Bonds			608
17		C1	VII	B&CV RR Extn. Co. Mtge. on Real Estate at Chambersburg, Pa., \$14,000 due 3/1/1891 at 6%, at Shippensburg, Pa., \$2,500 due 4/1/1891 at 6%, purchased by Reorganization Committee and transferred to W.M. Ry. Co. No interest accrued since 1/1/1910.			16
18		D1	VII	Trailer Train Co. 30-Yr. Notes			80
19		E2	VII	Chesapeake & Curtis Bay RR		(6)	
20			"	Western Maryland Truck Lines, Inc.		(1)	
21				Total E2		(7)	
22		E3	X	Chessie System, Inc.			5
23			VI	Western Maryland Co.		(532)	
24			VIII	Western Maryland Warehouse Co.		(258)	
25				Total E3		(785)	
26				Total Advances		(792)	
27				Grand Total			1 502
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41	*			Operated under a 50-year lease dated 7/1/31, renewable for a like period.			
42	**			Operated under a 99½-year lease dated 7/1/01.			
43							
44							

205- INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	213	5					1
	2						2
	366						3
	581	5					4
	325					12	5
	1						6
	326					12	7
	583	106					8
	100					188	9
	683	106				188	10
	1 590	111				200	11
							12
							13
							14
	230						15
	378						16
	608						17
							18
							19
							20
							21
							22
							23
							24
							25
	16						26
	80				Var.	5	27
(6)		8	14				28
(1)			1				29
(7)		8	15				30
5		5					31
(532)		2 613	4 831				32
(258)		874	1 132				33
(785)		3 492	5 963				34
(792)		3 500	5 978				35
							36
	1 502	511	5 978			205	37
							38
							39
							40
							41
							42
							43
							44
							45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
					% \$		\$
47							
48							
49							
50							
51							
52							
53							
54							
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)				%	\$	
\$	\$	\$	\$	\$			47
							48
							49
							50
							51
							52
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							54
							55
							56
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206. OTHER INVESTMENTS

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	722	A 3	X	Development Credit Corp. of Md.	\$	\$ 5
2						
3	722	D 1	VII	REA Express		29
4						
5	722	D 3	X	Balto. Security Whse.-Boyd Tfr. Co. - Note		33
6						
7	722	E 3	X	Memberships in clubs and associations		3
8						
9				Total 722		70
10						
11						
12				NOTE: Investment offset by Account 723 - Reserve for Adjustment in		
13				Securities -		
14				Line 3, col. (h) - \$29,000		
15						
16						
17						
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19						
20						
21						
22						
23						
24						
25						
26						
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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 (i) and (k). If the cost of any investment made during the year differs from the book value reported in

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

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year							
In sinking, insurance, and other funds (g)	Total book value (h)		Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
\$	\$	\$	\$	\$	%	\$	
	5						1
							2
	29						3
							4
	33	33				5	5
							6
	3		1	1			7
							8
	70						9
							10
							11
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
					\$	\$
47						
48						
49						
50						
51						
52						
53						
54						
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	47
							48
							49
							50
							51
							52
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							56
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207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES
Undistributed Earnings From Certain Investments in Affiliated Companies

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

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

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

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

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

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

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

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

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
2	Carriers: (List specifics for each company)						
1	The Chesapeake and Curtis Bay Railroad Company	\$ (265)	\$	\$ (3)	\$	\$	\$ (268)
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
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21							
22							
23							
24							
25							
26							
27							
28							

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)
29	Carriers: (List specifics for each company).	\$	\$	\$	\$	\$	\$
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
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49							
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51							
52							
53							
54							
55							
56							
57							
58							
59	Total	(265)		(3)			(268)
60	Noncarriers: (Show totals only for each column)	6 425		1 251			7 676
61	Total (lines 59 and 60)	6 160		1 248			7 408

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-1	Burlington Northern Inc. common *	\$	\$
2	"	Southern Railway Co. "	1	
3	"	Western Maryland Ry. first pfd. stock 7%	46	
4	"	" " " " " " 5% *		*
5				
6				
7	A-3	Miscellaneous stock, each less than 20 shares	8	
8				
9				
10				
11	C-3	Valley Mall Associates Mortgage Loan	260	
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				

NOTES AND REMARKS

* Book value not indicated, less than \$500

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

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

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

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them	Line No.
Book value (e)	Selling price (f)		
\$	\$	(g)	
		Western Maryland Company	1
		"	2
		"	3
		"	4
			5
		"	6
			7
			8
			9
65	65	"	10
			11
			12
			13
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			23
			24
			25

NOTES AND REMARKS

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

Line No	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 1,928	\$		\$
2	(2) Land for transportation purposes	7,309			
3	(2 1/2) Other right-of-way expenditures	35			
4	(3) Grading	21,759			
5	(5) Tunnels and subways	2,186			
6	(6) Bridges, trestles, and culverts	9,078			
7	(7) Elevated structures				
8	(8) Ties	3,455			
9	(9) Rails	6,763			
10	(10) Other track material	6,067			
11	(11) Ballast	3,958			
12	(12) Track laying and surfacing	3,899			
13	(13) Fences, snowsheds, and signs	122			
14	(16) Station and office buildings	2,921			
15	(17) Roadway buildings	407			
16	(18) Water stations				
17	(19) Fuel stations	231			
18	(20) Shops and enginehouses	3,386			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	1,271			
22	(24) Coal and ore wharves	5,119			
23	(25) TOFC/COFC terminals	379			
24	(26) Communication systems	860			
25	(27) Signals and interlockers	2,828			
26	(29) Power plants	113			
27	(31) Power-transmission systems	414			
28	(35) Miscellaneous structures	77			
29	(37) Roadway machines	2,373			
30	(38) Roadway small tools	73			
31	(39) Public improvements—Construction	947			
32	(43) Other expenditures—Road				
33	(44) Shop machinery	1,706			
34	(45) Power-plant machinery	540			
35	Other (specify and explain)				
36	Total expenditures for road	90,204			
37	(52) Locomotives	22,501			
38	(53) Freight-train cars	76,509			
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment	150			
41	(56) Floating equipment	170			
42	(57) Work equipment	1,083			
43	(58) Miscellaneous equipment	834			
44	Total expenditures for equipment	101,247			
45	(71) Organization expenses				
46	(76) Interest during construction	3,959			
47	(77) Other expenditures—General	630			
48	Total general expenditures	4,589			
49	Total	196,040			
50	(80) Other elements of investment (p. 33)				
51	(90) Construction work in progress	30			
52	Grand Total	196,070			

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owred property (g)	Leased property (h)	(i)	(j)	
\$ 1	\$	\$ 9	\$	\$ (8)	\$ 1,920	1
24		318		(294)	7,015	2
					35	3
(29)				(29)	21,730	4
					2,186	5
(15)				(15)	9,063	6
						7
1		1			3,455	8
6				6	6,769	9
24				24	6,091	10
2				2	3,960	11
21		2		19	3,918	12
					122	13
(2)				(2)	2,919	14
		4		(4)	403	15
						16
					231	17
(4)		3		(7)	3,379	18
						19
		216		(216)	1,055	20
(21)				(21)	5,098	21
(41)				(41)	338	22
					860	23
					2,828	24
					113	25
		49		(49)	365	26
					77	27
		22		(22)	2,351	28
					73	29
					947	30
						31
					1,706	32
					540	33
						34
(33)		624		(657)	89,547	35
(297)		81		(378)	22,123	36
1,159		4,702		(3,543)	72,966	37
						38
		150		(150)		39
					170	40
		23		(23)	1,060	41
		143		(143)	691	42
862		5,099		(4,237)	97,010	43
						44
		14		(11)	3,948	45
3		1		(1)	629	46
		15		(12)	4,577	47
3						48
832		5,738		(4,906)	191,134	49
						50
54				54	84	51
886		5,738		(4,852)	191,218	52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

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

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefor 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 512. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

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

Line No.	Account (a)	(Dollars in thousands)		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	1,928	1,921	1.00	80	80	.67		
2	(2-1/2) Other right-of-way expenditures	35	35	1.76	2	2	2.73		
3	(3) Grading	21,386	21,357	.06	831	831	.05		
4	(5) Tunnels and subways	2,186	2,186	.62					
5	(6) Bridges, trestles, and culverts	8,870	8,870	1.41	395	395	1.36		
6	(7) Elevated structures								
7	(13) Fences, snow sheds, and signs	120	120	1.82	17	17	1.95		
8	(16) Station and office buildings	2,911	2,911	2.37	52	52	2.39		
9	(17) Roadway buildings	408	404	2.28	1	1	1.86		
10	(18) Water stations								
11	(19) Fuel stations	232	232	2.89					
12	(20) Shops and enginehouses	3,274	3,268	2.26					
13	(21) Grain elevators								
14	(22) Storage warehouses								
15	(23) Wharves and docks	1,271	1,055	2.81					
16	(24) Coal and ore wharves	5,119	5,119	2.42					
17	(25) TOFC/COFC terminals	379	379	3.67					
18	(26) Communications systems	821	821	3.19	31	31	2.96		
19	(27) Signals and interlockers	2,390	2,390	3.03	437	437	2.93		
20	(29) Power plants	113	113	1.99					
21	(31) Power transmission systems	414	365	2.75					
22	(35) Miscellaneous structures	77	77	2.48	1	1	2.28		
23	(37) Roadway machines	2,373	2,351	6.06					
24	(39) Public improvements—Construction	687	687	1.95	45	45	2.46		
25	(44) Shop machinery	1,688	1,688	3.56					
26	(45) Power plant machinery	540	540	2.69					
27	All other road accounts								
28	Amortization (other than defense projects)								
29	Total road	57,222	56,889	1.48	1,892	1,892	1.21		
	EQUIPMENT								
30	(52) Locomotives	22,501	22,123	3.80					
31	(53) Freight-train cars	76,425	73,139	3.04					
32	(54) Passenger-train cars								
33	(55) Highway revenue equipment	150	144	11.25					
34	(56) Floating equipment	170	170	2.47					
35	(57) Work equipment	1,049	1,026	3.78					
36	(58) Miscellaneous equipment	835	691	10.24					
37	Total equipment	101,130	97,293	3.28	None	None			
38	GRAND TOTAL	158,352	154,182	XXX	1,892	1,892	XXX		

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			
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road	None	None	
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment	None	None	
37	GRAND TOTAL	None	None	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	349	19		8		360
2	(2-1/2) Other right-of-way expenditures	9	1				10
3	(3) Grading	341	13				354
4	(5) Tunnels and subways	388	14				402
5	(6) Bridges, trestles, and culverts	3,328	125				3,453
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	88	2				90
8	(16) Station and office buildings	835	69				904
9	(17) Roadway buildings	88	9		4		93
10	(18) Water stations						
11	(19) Fuel stations	89	7				96
12	(20) Shops and enginehouses	925	74		1		998
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	823	35		9		849
16	(24) Coal and ore wharves	2,073	124				2,197
17	(25) TOFC/COFC terminals	67	14				81
18	(26) Communication systems	357	26				383
19	(27) Signals and interlockers	972	72				1,044
20	(29) Power plants	44	2				46
21	(31) Power-transmission systems	244	11		8		247
22	(35) Miscellaneous structures	31	2				33
23	(37) Roadway machines	1,379	143		15		1,507
24	(39) Public improvements—Construction	259	13				272
25	(44) Shop machinery*	499	60				559
26	(45) Power-plant machinery*	243	15				258
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	13,431	850		45		14,236
	EQUIPMENT						
30	(52) Locomotives	15,200	850		62	210	15,778
31	(53) Freight-train cars	26,166	2,260		3,052		25,374
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	126	17		129		14
34	(56) Floating equipment	120	4				124
35	(57) Work equipment	744	40		15	1	768
36	(58) Miscellaneous equipment	468	80		138		410
37	Total equipment	42,824	3,251		3,396	211	42,468
38	GRAND TOTAL	56,255	4,101		3,441	211	56,704

*Chargeable to account 305

Note: Line 30, Col. (f) - \$210 transferred to Account 731-52
Line 35, Col. (f) - \$ 1 rounding dollars to thousands

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD						
1	(1) Engineering	12	1			1	12
2	(2-1/2) Other right-of-way expenditures	2					2
3	(3) Grading	14	1				15
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	170	5				175
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	15					15
8	(16) Station and office buildings	44	1				45
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses	1					1
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	16	1				17
19	(27) Signals and interlockers	255	13				268
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures	1					1
23	(37) Roadway machines						
24	(39) Public improvements—Construction	29	1				30
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	559	23			1	581
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	None					None
37	GRAND TOTAL	559	23			1	581

*Chargeable to account 305.

Note: Line, Col. (f) - \$1 - Rounding Dollars to Thousands

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						
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	None					None
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	None					None
37	GRAND TOTAL	None					None

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	Engine Terminals								
2	W.D.N. 1057-4/18/41				134				134
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD				134				134
	EQUIPMENT:								
22	(52) Locomotives								
23	(53) Freight-train cars		74				74		
24	(54) Passenger-train cars								
25	(55) Highway revenue equipment								
26	(56) Floating equipment								
27	(57) Work equipment				34				34
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT		74		34		74		34
30	GRAND TOTAL		74		168		74		168

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

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

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

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

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

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	Hopper (covered) LO - 100 Ton	50	1 600	\$ 1,140	P
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	50	x x x x	1,140	x x x x

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL	None	x x x x	None	x x x x
14	GRAND TOTAL	50	x x x x	1,140	x x x x

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 547, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

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

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

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

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

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

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Western Maryland Railway Co.	668.63	\$ 191,218	\$ 57,453
2	L	The Balto. & Cumb. Valley RR Ext. Co.	25.91	637	
3	L	Washington & Franklin Rwy. Co.	19.09	529	
4	L	Virginia Elec. & Power Co. (Mt. Storm RR)	15.67	3,158	
5	P	Chesapeake & Curtis Bay RR Co.		254	3
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
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31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL ♦	729.30	195,796	57,456

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 amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	1,920	260	1	
2	(2) Land for transportation purposes	7,015	186	40	
3	(2 1/2) Other right-of-way expenditures	35	2		
4	(3) Grading	21,730	1,563	1	
5	(5) Tunnels and subways	2,186			
6	(6) Bridges, trestles, and culverts	9,063	414		
7	(7) Elevated structures				
8	(8) Ties	3,455	385	2	
9	(9) Rails	6,769	584	5	
10	(10) Other track material	6,091	360	2	
11	(11) Ballast	3,960	391	2	
12	(12) Track laying and surfacing	3,918	358	3	
13	(13) Fences, snowsheds, and signs	122	27		
14	(16) Station and office buildings	2,919	38		
15	(17) Roadway buildings	403	6		
16	(18) Water stations		13		
17	(19) Fuel stations	231			
18	(20) Shops and enginehouses	3,379	4	4	
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	1,055			
22	(24) Coal and ore wharves	5,098			
23	(25) TOFC/COFC terminals	338			
24	(26) Communication systems	860	(1)		
25	(27) Signals and interlockers	2,828	4		
26	(29) Power plants	113			
27	(31) Power-transmission systems	365			
28	(35) Miscellaneous structures	77	1		
29	(37) Roadway machines	2,351			
30	(38) Roadway small tools	73	2		
31	(39) Public improvements—Construction	947	20		
32	(43) Other expenditures—Road				
33	(44) Shop machinery	1,706			
34	(45) Power-plant machinery	540			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	89,547	4,617	60	
38	(52) Locomotives	22,123			
39	(53) Freight-train cars	72,966			
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment				
42	(56) Floating equipment	170			
43	(57) Work equipment	1,060			
44	(58) Miscellaneous equipment	691			
45	Total expenditures for equipment	97,010			
46	(71) Organization expenses				
47	(76) Interest during construction	3,948	165	1	
48	(77) Other expenditures—General	629	50		
49	Total general expenditures	4,577	215	1	
50	Total	191,134	4,332	61	
51	(80) Other elements of investment		(508)	193	
52	(90) Construction work in progress	84			
53	Grand Total	191,218	4,324	254	

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	Grain Elevator, Baltimore, Md.	Various	\$	\$ 4,181	\$
2	Other Items	"		1	1,188
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x		4,182	1,188

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 (b) 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 (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	
\$ 205	\$ 222	\$ 66	\$ L 83	\$ 70	\$ 1,822	\$	\$	%	1
9	57	43	L 91	10	1	96	414	2.36	2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
214	279	109	L 174	80	1,823	96	414	XXXXX	21
									22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	Due from railroads in bankruptcy	117
2		Estimated doubtful accounts receivable	112
3		Estimated salvage recoverable - Roadway property	29
4		Other items, each less than \$250,000	26
5		Total	284
6			
7	743	Improvements to public and private property	291
8		AFE charges in suspense	41
9		Freight claim paid	50
10		Other items, each less than \$250,000	86
11		Total	468
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

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

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

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

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

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

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

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

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

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

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

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

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

On page 59 give particulars of changes during the year in funded debt and other obligations. In column (r), 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

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund (g)	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
1	765-Funded Debt Unmatured											
2	1(a) Mortgage Bonds											
3	1st Mtge.-Series C	10-1-54	10-1-79	3.5	A-O 1	No	Yes	Yes	Yes	Yes	660.63	
4	" " - " D	10-1-64	10-1-89	4.85	A-O 1	"	"	"	"	"	"	
5	" " - " E	10-1-69	10-1-78	7.875	A-O 1	"	No	No	"	"	"	
6	Total 1(a)											
7	3(a) Unsecured Bonds											
8	5 1/2% Debentures	1-1-57	1-1-82	5.5	J-J 1	No	Yes	Yes	No	No		
9												
10	5-Miscellaneous Obligations											
11	Float Bridge Loan	4-22-60	2-1-2001	4.5	FMAN 1	No	No	No	No	No		
12												
13	Total 1(a) 3(a) & 5											
14	766 Equipment Obligations											
15	4(a) Equipment Securities											
16	Series V	7-15-60	7-15-75	4.5	J-J 15	No	No	No	Yes	No		
17	" W	11-15-63	11-15-78	4.25	M-N 15	"	"	"	"	"		
18	" X	8-15-66	8-15-81	5.5	F-A 15	"	"	"	"	"		
19	" Y	1-5-67	1-5-82	5.5	J-J 15	"	"	"	"	"		
20	" Z	10-4-67	10-4-82	6	A-O 4	"	"	"	"	"		
21	Total 4(a)											
22	4(c) Conditional Sales Agreements											
23	Morgan Cty. Trust Co.	6-1-59	6-1-74	4.75	J-D 1	No	No	No	Yes	No		
24	Bankers Trust Co.	3-1-60	3-1-75	5.5	M-S 1	"	"	"	"	"		
25	1st Nat'l City Bk.-N.Y.	9-1-61	1-15-77	4.875	J-J 15	"	"	"	"	"		
26	Dollar Svgs.Bk.-Pitts.	10-1-62	11-1-77	4.5	M-N 1	"	"	"	"	"		
27	Pittsburgh Nat'l Bk.	5-15-64	6-1-74	4.5	J-D 1	"	"	"	"	"		
28	" " "	11-15-64	11-15-79	4.6	M-N 15	"	"	"	"	"		
29	1st Nat'l City Bk.-N.Y.	4-1-65	4-1-80	4.75	A-O 1	"	"	"	"	"		
30	Maryland Nat'l Bank	5-15-65	5-15-75	4.7	M-N 15	"	"	"	"	"		
31	Franklin Life Ins.Co.	6-15-65	7-1-80	4.75	J-J 1	"	"	"	"	"		
32	1st Nat'l Bk. of Md.	3-1-66	3-1-81	5.375	M-S 1	"	"	"	"	"		
33	1st Nat'l City Bk.-N.Y.	7-15-67	7-15-82	6.25	J-J 15	"	"	"	"	"		
34	Chase Manhattan Bank	5-15-68	8-15-83	7.125	F-A 15	"	"	"	"	"		
35	Maryland Nat'l Bank	11-1-68	11-1-83	6.30	N 1	"	"	"	"	"		
36	1st Nat'l Bk. of Md.	3-1-69	3-1-79	7.25	M-S 1	"	"	"	"	"		
37	Equitable Trust Co.	6-1-69	6-1-84	8.375	June 1	"	"	"	"	"		
38	Union Trust Co. - Md.	10-15-69	10-15-84	8.75	O 15	"	"	"	"	"		
39	1st Nat'l Bk. of Md.	12-15-69	12-15-79	9	D 15	"	"	"	"	"		
40	Equitable Trust Co.	3-1-70	3-1-85	10	M-S 1	"	"	"	"	"		
41	1st Nat'l Bk. of Md.	9-1-70	9-15-80	9.75	M-S 15	"	"	"	"	"		
42	1st Pa. Bank & Tr. Co.	3-1-71	3-15-81	8.5	M-S 15	"	"	"	"	"		
43	Merc-Safe Dep. & Tr. Co.	5-1-71	5-1-86	7	M-N 1	"	"	"	"	"		
44	Equitable Trust Co.	8-1-71	8-1-86	8.875	F-A 1	"	"	"	"	"		
45	" " "	8-1-74	8-1-89	9.875	F-A 1	"	"	"	"	"		
46	Total 4(c)											
47	Total 4(a) & (c)											
48												
49												
50												
51												
	Grand Total											

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 767) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
16 000			16 000	S 8 186	573	241			1
4 000			4 000	S 885	259	2 856			2
21 000			21 000			21 000			3
41 000			41 000	9 071	832	31 097	(1)		4
17 275			17 275	S 13 319	929	3 027	(3)		5
500			500	175		312	13	(5)	6
58 775			58 775	22 565	1 761	34 436	13		7
3 735			3 735	3 486			249		8
2 925			2 925	2 145		585	195		9
3 825			3 825	2 040		1 530	255		10
2 730			2 730	1 274		1 274	182		11
2 175			2 175	1 015		1 015	145		12
15 390			15 390	9 960		4 404	1 026	(42)	13
758			758	758					14
447			447	447					15
534			534	469		30	35		16
373			373	322		26	25		17
1 875			1 875	1 875					18
1 275			1 275	850		340	85		19
652			652	413		196	43		20
1 800			1 800	1 620			180		21
1 110			1 110	666		370	74		22
1 500			1 500	800		600	100		23
1 500			1 500	700		700	100		24
3 000			3 000	1 200		1 600	200		25
1 050			1 050	420		560	70		26
800			800	552		173	75		27
2 235			2 235	745		1 341	149		28
311			311	104		186	21		29
485			485	243		194	48		30
1 230			1 230	328		822	82		31
1 996			1 996	798		998	200		32
1 650			1 650	495		990	65		33
2 700			2 700	540		1 980	180		34
1 245			1 245	249		913	83		35
1 000			1 000			933	67		36
29 526			29 526	14 594		12 950	1 982	(4)	37
44 916			44 916	24 554		17 354	3 008		38
103 691			103 691	57 119	1 761	51 790	3 021		39

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 account		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	765-Funded Debt Unmatured				
2	1(a) Mortgage Bonds				
3	1st Mtge. - Series C	266		274	
4	" " - " D	141		142	
5	" " - " E	1 654		1 654	
6	Total 1(a)	2 061		2 070	
7	3(a) Unsecured Bonds				
8	5½% Debentures	199		229	
9					
10	5 - Miscellaneous Obligations				
11	Float Bridge Loan	15		15	
12					
	Total 1(a), 3(a) and 5	2 275		2 314	
	766 - Equipment Obligations				
	4(a) Equipment Securities				
	Series V	17		22	
	" W	40		42	
18	" X	107		112	
19	" Y	80		85	
20	" Z	76		78	
21	Total 4(a)	320		339	
22	4(c) Conditional Sales Agreements				
23	Morgan Guaranty Trust Co. 6-1-59			1	
24	Bankers Trust Co. 3-1-60	-		-	
25	1st National City Bank - N.Y. 9-1-61	4		4	
26	Dollar Svgs. Bk. - Pittsburgh 10-1-62	3		3	
27	Pittsburgh National Bank 5-15-64	2		3	
	" " " 11-15-64	23		24	
	1st Nat'l City Bk. - N. Y. 4-1-65	12		13	
	Maryland Nat'l Bank 5-15-65	12		13	
	Franklin Life Ins. Co. 6-15-65	23		12	
	1st National Bank of Md. 3-1-66	39		40	
13	1st Nat'l City Bank - N.Y. 7-15-67	52		55	
14	Chase Manhattan Bank 5-15-68	137		142	
15	Maryland National Bank 11-1-68	43		44	
16	1st National Bank of Md. 3-1-69	30		35	
	Equitable Trust Co. 6-1-69	130		137	
	Union Trust Co. - Md. 10-15-69	20		20	
	1st National Bank of Md. 12-15-69	26		26	
	Equitable Trust Co. 3-1-70	92		94	
	1st National Bank of Md. 9-1-70	134		140	
	1st Pa. Bank & Trust Co. 3-1-71	101		105	
	1st Safe Dep. & Tr. Co. 5-1-71	181		184	
	Equitable Trust Co. 8-1-71	93		96	
	" " " 8-1-74	35			
	Total 4(c)	1 192		1 191	
	Total 4(a) and (c)	3 467		3 505	
	Grand Total	3 787		3 844	

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)	
	\$	\$	\$	\$	\$	
				869	639	3
				100	81	4
				969	720	5
				1 082	933	6
						7
				12	12	8
				2 063	1 665	9
						10
				249	249	11
				195	195	12
				255	255	13
				182	182	14
				145	145	15
				1 026	1 026	16
						17
				25	25	18
				6	6	19
				36	36	20
				25	25	21
				136	136	22
				85	85	23
				44	44	24
				180	180	25
				74	74	26
				100	100	27
				100	100	28
				200	200	29
				70	70	30
				236	236	31
				149	149	32
				21	21	33
				49	49	34
				82	82	35
				200	200	36
				165	165	37
				180	180	38
				83	83	39
Purchase of Equipment	1 000	997	3			40
(u c)	1 000	997	3	2 246	2 246	41
	1 000	997	3	3 272	3 272	42
						43
						44
						45
Grand Total	1 000	997	3	5 335	4 937	46

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
		Diesel Freight Train Cars	\$	\$
		Units Hopper Box Other Trailers		
1	Equip.Trust Series V	398	4 669	934
2	" " " W	5 147 50	3 696	771
3	" " " X	5 200 48	4 798	973
4	" " " Y	53 59 97	3 484	754
5	" " " Z	118 50	2 740	565
6	Cond.Sales Agmt.9-1-61	19	644	110
7	" " " 10-1-62	23	373	-
8	" " " 11-15-64	5	1 275	-
9	" " " 4-1-65	41	652	-
10	" " " 5-15-65	382	2 112	312
11	" " " 6-15-65	78	1 117	7
12	" " " 3-1-66	285	1 703	203
13	" " " 7-15-67	296	1 500	-
14	" " " 5-15-68	521 48 19	3 244	244
15	" " " 11-1-68	2 25	1 068	18
16	" " " 3-1-69	20 169 117	1 049	249
17	" " " 6-1-69	5 50	2 241	6
18	" " " 10-15-69	15	312	1
19	" " " 12-15-69	19	496	11
20	" " " 3-1-70	196	1 346	116
21	" " " 9-1-70	189 109 217	3 174	1 178
22	" " " 3-1-71	232 45 147	2 642	992
23	" " " 5-1-71	200	2 729	29
24	" " " 8-1-71	5	1 246	1
25	" " " 8-1-74	50	1 140	140
26				
27				
28				
29		26,446 (40)	30,063	3,617
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
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45				
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49				
50				

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							

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	759	Personal injury claims payable within one year	500
2		Overcharge claims payable within one year	283
3		Miscellaneous invoices not registered	275
4		Restoration expense - Hurricane Agnes	266
5		Employees' vacation	2 393
6		Equipment rents	1 631
7		Foreign cars destroyed on WM and repairs to WM cars	
8		on foreign lines	542
9		Material and supplies	300
10		Accrued operating expenses	548
11		Unreported revenues due to foreign lines	3 846
12		Other items, each less than \$250,000	1 153
13		Total	11 737
14			
15	763	Prepaid charges in transit	1 601
16		Interline advances received	35
17		Western Maryland 2nd preferred stock called for redemption	3
18		Total	1 639
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
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32			
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
1	Federal income taxes _____ Total (account 760)	\$ 378	\$ 730	\$ 1 108
2	Railway property State and local taxes (532) _____	47	1 468	1 669
3	Old-age retirement (532) _____		313	313
4	Unemployment insurance (532) _____		84	84
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		6	7
7	All other taxes _____		1	1
8	_____ Total (account 761)	47	1 872	2 074

NOTES AND REMARKS

Note: Column (d) includes the following items applicable to 1975:

Line	Accrual	Payment	Net
2	\$154	-	\$154
6	<u>1</u>	<u>-</u>	<u>1</u>
	<u>\$155</u>	<u>-</u>	<u>\$155</u>

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	771	Pension plans	566
2		Total	566
3	774	Personal injury claims	225
4		Loss and damage claims	(2)
5		Overcharge claims	177
6		Total	400
7	782	Side track deposits refundable	174
8		Total	174
9	784	Provision for possible Federal income taxes and related interest	165
10		Reserve due from Penn Central prior to bankruptcy	117
11		Proceeds from sale of road property	148
12		Other items, each less than \$250,000	98
13		Total	528
14			
15			
16			
17			
18			
19			
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21			
22			
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24			
25			
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27			
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35			
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37			
38			
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45			

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common	2-15-17)	5	xxxxxx	xxxxxxx	xxxxxx	xxxxxxxx	xxxxxx	xxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
2		2-26-27)		xxxxxx	xxxxxxx	xxxxxx	xxxxxxxx	xxxxxx	xxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
3		1-22-55) non-par		xxxxxx	xxxxxxx	xxxxxx	xxxxxxxx	xxxxxx	xxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
4		4-26-56)		xxxxxx	xxxxxxx	xxxxxx	xxxxxxxx	xxxxxx	xxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
5	Preferred First	2-15-17	40	7%	None	No	7%	No	No	No	No	No
6	First	2-26-57	12	5%	"	"	5%	"	"	Yes	"	"
7												
8	Debenture											
9	Receipts outstanding for instalments paid*											
10	TOTAL	xxxxxx	xxxxxx	xxxxxx		xxxxxx	xxxxxxxx	xxxxxx	xxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE		
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	2,250,000	)							\$	\$
2	193,185	)								
3	321,492.5	)	1,787,154.46		1,787,154.46		15,753.30	1,771,401.16		62,575
4	22,500	)								
5	467	467			467		10	11,428.72175	457	
6	5,322	5,127			5,127		95	419,294	5,032	
7										
8	Note: (s) indicates shares of non-par stock									
9	(pv) Indicates par value of par value stock									
10	xx xx xx	xx xx xx	xx xx xx	xx xx xx	xx xx xx	xx xx xx	x xx xx	2,202,123.88175	5,489	62,575

*State the class of capital stock covered by the receipts

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)	Date of issue (b)	Purpose of the issue and authority (c)	STOCKS ISSUED DURING YEAR	
				Par value (for nonpar stock show the number of shares) (d)	Net proceeds received for issue (cash or its equivalent) (e)
1	WM Common Stock			\$	\$
2	WM 1st Pfd. 7%				
3	WM 1st Pfd. 5%				
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15				Total	

STOCKS ISSUED DURING YEAR—Concluded

STOCKS REACQUIRED DURING YEAR

Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$	\$	\$	\$ 15,682 shs.	914	Purchases
2				10	13	Purchases
3						Purchases
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15					92.7	

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

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 (c), (f), and (h), plus discounts or less premiums in column (g), should equal the total par value or the book value represented by the total number of shares reported in column (d).

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

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR			
		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	WM Commor. Stock			\$	\$
2	WM 1st Pfd. 7%				
3	WM 1st Pfd. 5%				
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Total					

STOCKS ISSUED DURING YEAR—Concluded

STOCKS REACQUIRED DURING YEAR

Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
	(f)	(g)	(h)	(i)	(j)	(k)
1	\$	\$	\$	\$	\$	
2				15,682 shs.	194	Purchases
3				10	7	Purchases
4						Purchases
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15					201	

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

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	\$	\$ 1 110	\$
Additions during the year (describe):					
2	Reacquisition of 15,682 shs. WM Common Stock	791		360	
3	255 " " 1st Pfd 7% Stk	791		3	
4	27 " " " " 5% "	791			
5					
6	Total additions during the year	x x x		363	
Deductions during the year (describe):					
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x		1 473	

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	18		132
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	18		132

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Western Maryland Ry. Co.	F.D.21592, Western Maryland Ry. Co.	148	Sole
2		Assumption of Obligation and		
3		Liability Maryland Terminals Corp.		
4		(now Western Maryland Company)		
5		5 5/8% Installment Mortgage		
6		payable in annual installments of		
7		\$36,884 on 6/1/75 and \$110,652		
8		on 6/1/76.		
9				
10				
11	Trailer Train Co.	Various purchase and conditional	17 882	Joint
12		sale agreements, at various interest	and interest	
13		and interest rates and due dates, WM		
14		et al.		
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				

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

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

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

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WESTERN MARYLAND RY CO.

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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	CHESAPEAKE & CURTIS BAY RR				
	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	2.40				
	Road and equipment property:		\$	\$	\$	\$
8	Road	61				
9	Equipment					
10	General expenditures					
11	Other property accounts*	193				
12	Total (account 731)	254				
	Improvements on leased property:					
13	Road					
14	Equipment					
15	General expenditures					
16	Total (account 732)	NONE				
17	Depreciation and amortization (accounts 735, 736, and 785)	4				
18	Capital stock (account 791)	125				
19	Funded debt unmatured (account 765)	NONE				
20	Debt in default (account 768)	"				
21	Amounts payable to affiliated companies (account 769)	"				

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*	69,550	69,550		XX	XX	
2	(102) Passenger*				XX	XX	
3	(103) Baggage				XX	XX	
4	(104) Sleeping car				XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(106) Mail	9	9		XX	XX	
7	(107) Express				XX	XX	
8	(108) Other passenger-train†				XX	XX	
9	(109) Milk				XX	XX	
10	(110) Switching*	295	295		XX	XX	
11	(113) Water transfers						
12	Total rail-line transportation revenue	69,854	69,854				
	Incidental						
13	(131) Dining and buffet				XX	XX	
14	(132) Hotel and restaurant						
15	(133) Station, train, and boat privileges						
16	(135) Storage—Freight	544	544	XX	XX	XX	XX
17	(137) Demurrage	889	889	XX	XX	XX	XX
18	(138) Communication						
19	(139) Grain elevator			XX	XX	XX	XX
20	(141) Power						
21	(142) Rents of buildings and other property	91	91				
22	(143) Miscellaneous	2,789	2,789				
23	Total incidental operating revenue	4,313	4,313				
	Joint Facility						
24	(151) Joint facility—Cr	1	1				
25	(152) Joint facility—Dr	(3)	(3)				
26	Total joint facility operating revenue	(2)	(2)				
27	Total railway operating revenues	74,165	74,165				

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 710

(a) Of the amount reported for item A.1., None % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):

Actual () Estimated ()

2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 1,747

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

(a) Payments for transportation of persons: \$ ---

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

†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ ---

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

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

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

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	574
2	(202) Roadway maintenance—Yard switching tracks	21
3	Roadway maintenance—Way switching tracks	1
4	Roadway maintenance—Running tracks	450
5	(206) Tunnels and subways—Yard switching tracks	--
6	Tunnels and subways—Way switching tracks	--
7	Tunnels and subways—Running tracks	13
8	(208) Bridges, trestles, and culverts—Yard switching tracks	2
9	Bridges, trestles, and culverts—Way switching tracks	--
10	Bridges, trestles, and culverts—Running tracks	207
11	(210) Elevated structures—Yard switching tracks	--
12	Elevated structures—Way switching tracks	--
13	Elevated structures—Running tracks	--
14	(212) Ties—Yard switching tracks	10
15	Ties—Way switching tracks	1
16	Ties—Running tracks	306
17	(214) Rails—Yard switching tracks	(2)
18	Rails—Way switching tracks	--
19	Rails—Running tracks	(126)
20	(216) Other track material—Yard switching tracks	13
21	Other track material—Way switching tracks	1
22	Other track material—Running tracks	39
23	(218) Ballast—Yard switching tracks	1
24	Ballast—Way switching tracks	--
25	Ballast—Running tracks	135
26	(220) Track laying and surfacing—Yard switching tracks	53
27	Track laying and surfacing—Way switching tracks	3
28	Track laying and surfacing—Running tracks	1 674
29	(221) Fences, snowsheds, and signs—Yard switching tracks	--
30	Fences, snowsheds, and signs—Way switching tracks	--
31	Fences, snowsheds, and signs—Running tracks	16
32	(227) Station and office buildings	166
33	(229) Roadway buildings	46
34	(231) Water stations	--
35	(233) Fuel stations	15
36	(235) Shops and engine houses	103
37	(237) Grain elevators	--
38	(239) Storage warehouses	--
39	(241) Wharves and docks	24
40	(243) Coal and ore wharves	285
41	(244) TOFC/COFC terminals	65
42	(247) Communication systems	121
43	(249) Signals and interlockers	341
44	(251) Power plants	2
45	(257) Power-transmission systems	4
46	(265) Miscellaneous structures	8
47	(266) Road property—Depreciation (p. 82)	798
48	(267) Retirements—Road (p. 82)	16
49	(269) Roadway machines	194

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
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SOLELY FREIGHT

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	6
51	(271) Small tools and supplies	191
52	(272) Removing snow, ice, and sand	95
53	(273) Public improvements—Maintenance	55
54	(274) Injuries to persons	102
55	(275) Insurance	71
56	(276) Stationery and printing	29
57	(277) Employees' health and welfare benefits	256
58	(281) Right-of-way expenses	-
59	(282) Other expenses	90
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	115
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	(2)
62	Total—All road property depreciation (account 266)	798
63	Total—All other maintenance of way and structures accounts	5 790
64	Total maintenance of way and structures	6 588
	Maintenance of Equipment	
65	(301) Superintendence	239
66	(302) Shop machinery	128
67	(304) Power-plant machinery	14
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	75
69	(306) Dismantling retired shop and power-plant machinery	-
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	387
71	Locomotives—Repairs, Diesel locomotives—Other	2 194
72	Locomotives—Repairs, Other than Diesel—Yard	-
73	Locomotives—Repairs, Other than Diesel—Other	-
74	(314) Freight-train cars—Repairs*	4 056
75	(317) Passenger-train cars—Repairs	-
76	(318) Highway revenue equipment—Repairs	158
77	(323) Floating equipment—Repairs	-
78	(326) Work equipment—Repairs	46
79	(328) Miscellaneous equipment—Repairs	104
80	(329) Dismantling retired equipment	-
81	(330) Retirements—Equipment (p. 84)	(38)
82	(331) Equipment—Depreciation (p. 84)	3 251
83	(332) Injuries to persons	93
84	(333) Insurance	150
85	(334) Stationery and printing	44
86	(335) Employees' health and welfare benefits	301
87	(339) Other expenses	6
88	(336) Joint maintenance of equipment expenses—Dr	27
89	(337) Joint maintenance of equipment expenses—Cr	(68)
90	Total—All equipment depreciation (accounts 305 and 331)	3 326
91	Total—All other maintenance of equipment accounts	7 841
92	Total maintenance of equipment	11 167
93	*Includes charges for work done by others of Car Repairs Payable	\$ 1 221
94	and credits for work charged to others in the amount of Car Repairs Receivable	\$ 605

320. RAILWAY OPERATING EXPENSES--Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	50
							51
							52
							53
							54
							55
							56
							57
		SOLELY	FREIGHT				58
							59
							60
							61
							62
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							66
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							70
							71
							72
							73
							74
							75
		SOLELY	FREIGHT				76
							77
							78
							79
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							87
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							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		900
96	(352) Outside agencies		599
97	(353) Advertising*		10
98	(354) Traffic associations		44
99	(355) Fast freight lines		-
100	(356) Industrial and immigration bureaus		17
101	(357) Insurance		2
102	(358) Stationery and printing		41
103	(359) Employees' health and welfare benefits		46
104	(360) Other expenses		1
105	Total traffic		1 660
	Transportation—Rail Line		
106	(371) Superintendence		1 188
107	(372) Dispatching trains		783
108	(373) Station employees		2 428
109	(374) Weighing, inspection, and demurrage bureaus		38
110	(375) Coal and ore wharves		534
111	(376) Station supplies and expenses		697
112	(377) Yardmasters and yard clerks		1 280
113	(378) Yard conductors and brakemen		2 556
114	(379) Yard switch and signal tenders		87
115	(380) Yard enginemen		874
116	(382) Yard switching fuel		409
117	(383) Yard switching power produced		-
118	(384) Yard switching power purchased		-
119	(388) Servicing yard locomotives		236
120	(389) Yard supplies and expenses		160
121	(392) Train enginemen		2 021
122	(394) Train fuel		3 723
123	(395) Train power produced		-
124	(396) Train power purchased		-
125	(400) Servicing train locomotives		441
126	(401) Trainmen		3 842
127	(402) Train supplies and expenses**		1 369
128	(403) Operating sleeping cars		-
129	(404) Signal and interlocker operation		90
130	(405) Crossing protection		38
131	(406) Drawbridge operation		17
132	(407) Communication system operation		23
133	(408) Operating floating equipment		188
134	(409) Employees' health and welfare benefits		654
135	(410) Stationery and printing		135
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		
138	-Credits		1
139	Heater-Charges		
140	-Credits		
141	TOFC trailers: Refrigerator-Charges		
142	-Credits		
143	Heater-Charges		
144	-Credits		

320. RAILWAY OPERATING EXPENSES - Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	95
							96
							97
							98
							99
		SOLELY FREIGHT					100
							101
							102
							103
							104
							105
							106
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							110
							111
							112
							113
							114
		SOLELY FREIGHT					115
							116
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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	6
146	(414) Insurance	181
147	(415) Clearing wrecks	406
148	(416) Damage to property	(5)
149	(417) Damage to livestock on right of way	-
150	(418) Loss and damage—Freight	448
151	(419) Loss and damage—Baggage	-
152	(420) Injuries to persons	457
153	(421) TOFC/COFC terminals	411
154	(422) Other highway transportation expenses	8
155	(390) Operating joint yards and terminals—Dr	171
156	(391) Operating joint yards and terminals—Cr	(349)
157	(412) Operating joint tracks and facilities—Dr	84
158	(413) Operating joint tracks and facilities—Cr	(16)
159	Total transportation—Rail line	25 613
	Miscellaneous Operations	
160	(441) Dining and buffet service	
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	- 0 -
	General	
169	(451) Salaries and expenses of general officers	557
170	(452) Salaries and expenses of clerks and attendants	1 490
171	(453) General office supplies and expenses	286
172	(454) Law expenses	236
173	(455) Insurance	8
174	(456) Employees' health and welfare benefits	186
175	(457) Pensions	962
176	(458) Stationery and printing	55
177	(450) Other expenses*	743
178	(461) General joint facilities—Dr	-
179	(462) General joint facilities—Cr	-
180	Total general expenses	4 523
181	Grand total railway operating expenses	49 551
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	66.81 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 26 232

*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

Separation payments

\$ 867

\$ 867

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

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	145
							146
							147
							148
							149
							150
							151
							152
							153
		SOLELY	FREIGHT				154
							155
							156
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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 _____		20
2	(2 1/2) Other right-of-way expenditures _____		1
3	(3) Grading _____		14
4	(5) Tunnels and subways _____		14
5	(6) Bridges, trestles, and culverts _____		130
6	(7) Elevated structures _____		
7	(13) Fences, snowsheds, and signs _____		2
8	(16) Station and office buildings _____		70
9	(17) Roadway buildings _____		9
10	(18) Water stations _____		
11	(19) Fuel stations _____		7
12	(20) Shops and enginehouses _____		74
13	(21) Grain elevators _____		
14	(22) Storage warehouses _____		
15	(23) Wharves and docks _____		35
16	(24) Coal and ore wharves _____		124
17	(25) TOFC/COFC terminals _____		14
18	(26) Communication systems _____		27
19	(27) Signals and interlockers _____		85
20	(29) Power plants _____		2
21	(31) Power _____		11
22	(35) Miscellaneous structures _____		2
23	(37) Roadway machines _____		143
24	(39) Public improvements—Construction _____		14
25	All other road accounts _____		
26	Total (account 266) _____		798

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

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
		SOLELY FREIGHT					11
							12
							13
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324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
		SOLELY FREIGHT					6
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
1	(44) Shop machinery _____		60
2	(45) Power-plant machinery _____		15
3	Total (account 305) _____		75

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
1	(52) Locomotives _____		\$
2	(53) Freight-train cars _____		(38)
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) _____		(38)

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 _____		\$ 23
2	(52) Locomotives-Other _____		827
3	(53) Freight-train cars _____		2 260
4	(54) Passenger-train cars _____		
5	(55) Highway revenue equipment _____		17
6	(56) Floating equipment _____		4
7	(57) Work equipment _____		40
8	(58) Miscellaneous equipment _____		80
9	Total (account 331) _____		3 251

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

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

328. RETIREMENTS-EQUIPMENT—Continued

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

330. EQUIPMENT-DEPRECIATION—Continued

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

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

C. 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		44
5	California		Vermont		45
6	Colorado		Virginia		46
7	Connecticut		Washington		47
8	Delaware		West Virginia	262	48
9	Florida		Wisconsin		49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois		Other		
14	Indiana		Canada		52
15	Iowa		Mexico	3	53
16	Kansas		Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	2 573	56
19	Maine				
20	Maryland	1 603	B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan			\$	
23	Minnesota				
24	Mississippi		Income taxes:		
25	Missouri		Normal tax and surtax	7 366	57
26	Montana		Excess profits	—	58
27	Nebraska		Total—Income taxes	7 366	59
28	Nevada		Old-age retirement*	3 661	60
29	New Hampshire		Unemployment insurance	375	61
30	New Jersey		All other United States Taxes	1	62
31	New Mexico		Total—U.S. Government taxes	11 403	63
32	New York		Grand Total—Railway Tax Accruals (account 532)	13 981	64
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania	710	Hospital insurance	206	65
39	Rhode Island		Supplemental annuities	239	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

C. Analysis of Federal Income Taxes

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

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

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

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

5. The total of line 10 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes - extraordinary and prior period items, for the current year.

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

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	19 870	1 597		21 467
2	Accelerated amortization of facilities Sec. 168 I.R.C.	6 258	(321)		5 937
3	Accelerated amortization of rolling stock, Sec. 154 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6	Difference between book and tax				
7	basis of property retired	(125)	(1 320)		(1 445)
8	Miscellaneous items	(154)	(202)		(356)
9	Investment tax credit	(366)	366		- 0 -
10	TOTALS	25 483	120		25 603

Notes and Remarks

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)
		None	\$
1			
2			
3			
4			
5		Total	

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

None

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Line No	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Building	Baltimore, Md.	Baltimore Security Warehouse	46
2	Land and Building	Baltimore, Md.	Serio, Frank A.	37
3	Building	Baltimore, Md.	Henry Steel Corporation	25
4				
5				
6	Minor Items - Each less			
7	than \$250,000 per annum			217
8				
9				
10				
11			Total	325

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

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

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

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

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

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

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

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

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

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

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

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

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

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

376. HIRE OF FREIGHT CARS

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	3 902 886				328
2	Refrigerator cars	672 936				44
3	All other cars	1 918 504				128
4	Total (Lines 1-3)	6 494 326				500
5	TOTC and/or COFC Cars	8 300 196				729
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	7 643 195	224	183		
7	All other per diem cars	54 762 603	2 140	1 766		179
8	Total (Lines 6 and 7)	62 405 798	2 364	1 949		179
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		558	519		
10	Incentive		445	406		
	Canadian Ownership:					
11	Basic		XXXXXXX	33		
12	Incentive		XXXXXXXX	22		491
13	All Other Per Diem Cars		5 872	4 846		
14	Total Per Diem Portion (Lines 9-13)		6 875	5 826		491
15	Car-days Paid For Unequipped Box Cars		222 602	185 995		
16	Car-days Paid For, All Other Per Diem Cars		1 805 843	1 201 445		
17	Leased Rental-Railroad, Insurance and Other Companies		\$ 268	\$	\$	\$
18	Other Basis		12			
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			6		21
20	Other Highway Trailers		77	304		401
21	Auto Racks		70	121		14
22	GRAND TOTAL (Lines 4, 5, 8, 14, & 17-21)		9 666	8 206		2 335
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 875					

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 _____	6	394	
2	Per diem basis _____	11		
3	Other basis _____	73	182	
	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 _____	90	576	

378. PASSENGER-TRAIN CAR RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____			
	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 _____	None	None	

383. RENT FOR LEASED ROADS AND EQUIPMENT

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

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

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

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

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

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	The B. & C. V. RR Extn. Co.	\$ 13	\$	\$ 13	\$
2	Washington & Franklin Ry. Co.	8		8	
3	Patapsco & Back River RR	9			9
4					
5					
6					
7					
8					
9					
10	Total	30		21	9

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.

384. MISCELLANEOUS RENTS

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

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

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Other items, each less			\$
2	than \$250,000			6
3				
4				
5				
6				
7				
8				
9				
10			Total	6

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

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

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Gain on property sales	\$	\$ 1 647
2		Gain on bonds reacquired		398
3		Collection of accounts previously written off		48
4		Other items, each less than \$250,000		90
5		Total		2 183
6	551	Commissions and fees paid to trustees	17	
7		Interest on income tax deficiency	22	
8		Loss on uncollectible accounts	16	
9		Other items, each less than \$250,000	12	
10		Total	67	
11	*616	Accumulated deferred income tax - prior years	25 483	
12		Total	25 483	
13	620	Appropriation for sinking and other reserve funds	17	
14		Total	17	
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

*By order dated August 28, 1974, deferred tax accounting was adopted by the ICC effective January 1, 1974.

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

The returns in columns (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	Proportion owned or leased by respondent	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	1	100%	M	523.14	63.17		62.91	92.82	175.05	917.09
2	1	100%	B	145.49	5.28		3.09	37.34	9.46	200.66
3				668.63	68.45		66.00	130.16	184.51	1,117.75
4										
5	2	100%	M						2.05	2.05
6										
7	3B	100%	M	45.00	19.10		2.52	8.20	10.03	84.85
8	3B	100%	B	15.67						15.67
9				60.67	19.10		2.52	8.20	10.03	100.52
10										
11	5	100%	M	131.03	14.20		14.18		.48	159.89
12										
13	Total-All Classes			860.33	101.75		82.70	138.36	197.07	1,380.21
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										
54										
55	Total Main Line	XXX		699.17	96.47		79.61	101.02	187.61	1,163.88
56	Total Branch Lines	XXX		161.16	5.28		3.09	37.34	9.46	216.33
57	Grand Total	XXX		860.33	101.75		82.70	138.36	197.07	1,380.21
58	Miles of road or track electrified included in preceding grand total	XXX								

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

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

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

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1										
2										
3										
4										
5										
6										
7		None								
8										
9										
10										
11										
12										
13										
14										
15			Total	XXX						

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

(For other than switching and terminal companies)

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

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

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

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)	
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)		Branch lines (j)
		Main line (b)	Branch lines (c)								
1	Maryland	230.27	31.14		5.25		22.01	288.67			
2	Pennsylvania	139.69	4.01		39.75		55.44	238.89			
3	West Virginia	153.18	110.34		15.67		53.58	332.77			
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16	Total Mileage (single track)	523.14	145.49		60.67		131.03	860.33			

669

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									
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 1 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 WM 1974

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

Line No	Type or design of units	Change During the Year						Units at Close of Year				
		Units in service of respondent at beginning of year	Units Installed				Units retired from service of respondent whether owned or leased, including re-classification	Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including re-classification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units	30						30		30	45,000	
2	Diesel-Freight — B units	14						14		14	22,250	
3	Diesel-Passenger — A units											
4	Diesel-Passenger — B units											
5	Diesel-Multiple purpose — A units	71						71		71	149,150	
6	Diesel-Multiple purpose — B units						1	2		2	1,800	
7	Diesel-Switching — A units	3										
8	Diesel-Switching — B units						1	117		117	218,200	
9	Total (lines 1 to 8)	118					1	117		117	218,200	
10	Electric-Freight											
11	Electric-Passenger											
12	Electric-Multiple purpose											
13	Electric-Switching											
14	Total (lines 10 to 13)											
15	Other self-powered units						1	117		117	218,200	
16	Total (lines 9, 14 and 15)	118					1	117		117	218,200	
17	Auxiliary units	2						2		2	XXXX	
18	Total Locomotive Units (lines 16 and 17)	120					1	119		119	XXXX	

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

Type or design of units	Before Jan. 1, 1950						During Calendar Year					
(a)	Before Jan. 1, 1950 (b)	Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)		1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	TOTAL (l)
19 Diesel	5	66	19	10	12		5					117
20 Electric												
21 Other self-powered units												
22 Total (lines 19 to 21)	5	66	19	10	12		5					117
23 Auxiliary units			1	1								2
24 Total Locomotive Units (lines 22 and 23)	5	66	20	11	12		5					119

417. INVENTORY OF EQUIPMENT—Continued

WM 1974

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	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, IA] —										XXXX	
32	Total (lines 25 to 31) —											
	<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) —											
	COMPANY SERVICE CARS											
39	Business cars [PV] —										XXXX	
40	Boarding outfit cars [MWX] —	13 *				13	1	25		25	XXXX	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —	8 *						8		8	XXXX	
42	Dump and ballast cars [MWB, MWD] —	49 *					4	45		45	XXXX	
43	Other maintenance and service equipment cars —	88 *					14	74		74	XXXX	
44	Total (lines 39 to 43) —	158 *				13	19	152		152	XXXX	

417. INVENTORY OF EQUIPMENT--Continued

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

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

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

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

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

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (n)	All others (o)	Units Installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second-hand units purchased or leased from others (s)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L070, R-00, R-01]	1030 *					14
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]	405 *					68
47	Box-Special Service [A-00, A-10]	18 *					
48	Gondola-General Service [All G (except G-9-)]	1185 *					1
49	Gondola-Special Service [G-9-, J-00, all C, all E]	40 *					22
50	Hopper (open top)-General Service [All H (except H-70)]	5413 *					13
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]						
52	Hopper (covered) [L-5-]	773 *		50			
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3]						
54	Tank, 12,000-18,999 gallons [T-4]						
55	Tank, 19,000-24,999 gallons [T-5, T-6]						
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]						
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]	50 *					
61	Stock [All S]						
62	Autorack [F-5-, F-6-]	20 *					
63	Flat-General Service [F-0-]	203 *					
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]	114 *					3
65	Flat-TOFC [F-7-, F-8-]	143 *					
66	All other [L-0-, L-1-, L-4-, L080, L090]	94 *					
67	Total (lines 45 to 66)	9488 *		50			121
68	Caboose [All N]	XXXX	68 *				
69	Total (lines 67, 68)	9488 *	68 *	50			121
70	Grand total, all classes of cars (lines 38, 44 and 69)	9488 *	226 *	50			134

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

New units purchased or built

Units rebuilt or acquired

General funds

Incentive funds

General funds

Incentive funds

417. INVENTORY OF EQUIPMENT—Continued

4. Column (y) should show aggregate capacity for all units reported in columns (w) and (x), 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 (m) 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*.

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

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

Changes during year (Concluded)	Units At Close of Year						Line No.	
	Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)	Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u)+(v))		Aggregate capacity of units reported in col. (w)+(x) (see ins. 4) (y)		Leased to others (z)
				Time- mileage cars (w)	All other (x)			
316	317	411	728			40040	45	
13	460		460			35169	46	
18							47	
361	825		825			66000	48	
2	60		60			5025	49	
244	5181	1	5182			341950	50	
							51	
2	811	10	821			67423	52	
							53	
							54	
							55	
							56	
							57	
							58	
							59	
50							60	
							61	
20							62	
9	194		194			12914	63	
60	57		57			3924	64	
135	8		8			440	65	
60	34		34			2978	66	
1290	7947	422	8369			575863	67	
	68		xxxx	68		xxxxxxxxxxxxxx	68	
1290	8015	422	8369	68		575863	69	
1309	8167	422	8369	220		575863	70	

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (n)	All other (o)	Units Installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X					
72	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X	1 *				1
73	Total (lines 71 and 72)	X X X X	1 *				1
	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 (u)	Leased from others (v)	Total in service of respondent (col. (u)+(v))		Aggregate capacity of units reported in col. (w)+(x) (see ins. 4) (v) (Tons)	Leased to others (z)	
			Per diem (w)	All other (x)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)							
			XXXX				71
	2		XXXX	2			72
	2		XXXX	2			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 tractors on line 7. Vehicle miles in terminal service should be reported on lines 8 and 9.

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

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

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

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.
			25			1
						2
			25			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
		1		144		16
				37		17
				24		18
		1		157		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		XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX		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	Western Maryland Truck Lines, Inc.	Direct	4/27/59
2	Baltimore, Md.		
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS A—Railroad With Railroad

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

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

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year _____		2		1		3	2	5
2	Crossings added: New crossings _____								
3	Change in protection _____								
4	Crossings eliminated: Separation of grade _____								
5	Change in protection _____								
6	Other causes _____								
7	Number at close of year _____		2		1		3	2	5
	Number at Close of Year by States:								
8	Maryland		2				2	1	3
9	West Virginia				1		1	1	2
10	Pennsylvania								
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued
B—Railroad With Highway

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-activated devices with or without audible supplements. Include in column (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.

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	17	136				1	11	2	167	319		27	2	515
2	Added: By new, extended or relocated highway														
3	By new, extended or relocated railroad														
4	Total added														
5	Eliminated: By closing or relocation of highway														
6	By relocation or abandonment of railroad														
7	By separation of grades														
8	Total eliminated														
9	Changes in protection: Number of each type added														
10	Number of each type deducted														
11	Net of all changes														
12	Number at close of year	17	136				1	11	2	167	319		27	2	515
13	Number at close of year by States:														
14	Maryland	10	78				1	4	2	95	123		23	1	242
15	Pennsylvania	7	46					7		60	121		4	1	186
16	West Virginia		12							12	75				87
17															
18															
19															
20															
21															
22															

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	68	64	132
2	Added: By new, extended or relocated highway			
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹			
5	Total added			
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes			
10	Number at close of year	68	64	132
11	Number at close of year by States:			
11	Maryland	40	42	82
12	Pennsylvania	20	16	36
13	West Virginia	8	6	14
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

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

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	31,239	\$ 9.54	\$ 298	67,342	\$ 222.74	\$ 15	New Ties
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	31,239	9.54	298	67,342	222.74	15	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$ NONE
22	Amount chargeable to operating expenses	\$ 313
23	Amount chargeable to additions and betterments	\$ NONE

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	3,250,318	100%
25 Other than wooden ties (steel, concrete, etc.)	NONE	---
26 Total	3,250,318	100.00

Cross and Switch Ties are treated with a mixture of creosote and coal tar in proportions of 60% and 40% respectively.

Bridge ties and timbers are treated with straight creosote.

Note 1 - Difference between return on line 22 and charge to operating expense account 212 is due to various adjustments affecting that account.

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	316	\$ 6.33	\$ 2	3,624	\$ 275.94	\$ 1	New Ties
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	316	6.33	2	3,624	275.94	1	

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid **NONE**
- 22 Number of miles of new yard, station, team industry, and other switching tracks in which ties were laid **NONE**

Cross and switch ties are treated with a mixture of creosote and coal tar in proportions of 60% and 40% respectively.

Bridge ties and timbers are treated with straight creosote.

NOTE 1 - The difference between the amounts shown on line 20 and the related charge to account 8 is due to various adjustments affecting that account.

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 charge, paid foreign

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

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

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

(Dollars in thousands)

Line No.	Class of rail	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	132	16	\$ 3	\$ 187.50	132	10	\$ 2	\$ 200.00
2	2	115				115	12	2	166.67
3	4	132	185	13	70.27				
4	4	131	22	1	45.45				
5	4	130	4	-	-				
6	4	115	256	15	58.59	115	4	-	-
7	4	112	252	8	31.75				
8	4	100	489	15	30.67	100	10	1	100.00
9	4	90	38	2	52.63	90	16	2	125.00
10	4	85	9	1	111.11				
11									
12									
13									
14									
15									
16	2		16	3			22	4	
17	4		1,235	55			30	3	
18									
19									
20	Total	X X X X	1,271	58	45.63	X X X X	52	7	134.62

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	1,608
22	Salvage value of rails released	\$ 64
23	Amount chargeable to operating expenses	\$ 1
24	Amount chargeable to additions and betterments	\$ -
25	Miles of new rails laid in replacement (all classes of tracks) 1	34 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) 1	13.76 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	132 (pounds)
28	Tons of rail sold as scrap and amount received	644 (tons of 2,000 lb.); \$ 80
29	Track-miles of welded rail installed this year	None
		total to date 132.50

*Classes 1, 2, and 3 rails—Reduce tonnage in columns (c) and (g) in 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) in 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) in 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.

NOTE 1 - The difference between the return on line 23 and the charge to operating expense account 214 is due to various adjustments affecting that account.

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4	132	8	\$ 1	\$ 125.00			\$	\$
2	4	115	7	1	142.86				
3	4	100	3	-	-				
4	4	90	3	-	-				
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX	21	2	95.24	XXX			

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid NONE

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid NONE

Difference between amounts shown on line 16 and related charges to Account 9 is due to various adjustments affecting that account.

517. GAUGE OF TRACK AND WEIGHT OF RAIL

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

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1	132	167.69		
2	131	54.99		
3	130	2.47		
4	115	279.77		
5	112	72.32		
6	100	32.66		
7	90	186.90		
8	85	0.85		
9	80	19.20		
10				
11	Total	816.85		
12				
13				
14				
15				
16				

5M. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated	860		860
	Train-Miles			
2	Diesel locomotives	1,505,430		1,505,430
3	Other locomotives			
4	Total locomotives	1,505,430		1,505,430
5	Motorcars			
6	Total train-miles	1,505,430		1,505,430
	Locomotive Unit-Miles			
7	Road service	4,547,037		4,547,037
8	Train switching	229,023		229,023
9	Yard switching	745,513		745,513
10	Total locomotive unit-miles	5,521,573		5,521,573
	Car-Miles (Thousands)			
11	Total motorcar car-miles			
12	Loaded time-mileage freight cars	56,391,552		56,391,552
13	Loaded other freight cars	3,572,332		3,572,332
14	Empty time-mileage freight cars	34,127,834		34,127,834
15	Empty other freight cars	3,542,780		3,542,780
16	Caboose	1,513,015		1,513,015
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	99,147,513		99,147,513
18	Passenger coaches			
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)			
20	Sleeping and parlor cars			
21	Dining, grill and tavern cars			
22	Head end cars			
23	Total (lines 18, 19, 20, 21, and 22)			
24	Business cars			
25	Crew cars (other than caboose)			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	99,147,513		99,147,513
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	766,975		766,975
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	6,305,210		6,305,210
29	Gross ton-miles of passenger-train cars and contents (thousands)			
30	Train-hours—Total	118,089		118,089
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	28,459,074
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	287,465
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	28,746,539
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	3,551,515
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	3,551,515
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	35,874
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	35,874
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	3,587,389		3,587,389
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	
42	Passenger-miles—Total	XX XX XX	XX XX XX	
	Train-Miles Work Trains			
43	Locomotives			8,379
44	Motorcars			
45	Total			8,379

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

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

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

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

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

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

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
Freight Traffic				
1	Number of cars handled earning revenue—Loaded			
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

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

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

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	See system Schedule 562 in The		\$	\$
2	Chesapeake and Ohio Railway			
3	Company's Form R-1.			
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563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gift, 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	Association of American RR's	Assessment	\$ 34
2	Eastern Railroad Association	"	47
3	National Rwy. Labor Conference	"	4
4	Peat Marwick, Mitchell & Co.	Audit Fees	15
5			
6			
7			
8			
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**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	Chessie System, Inc.		Direct	Wages, salaries and	Costs allocated on	0	Indef.	S	\$ 10
2				expenses of Joint	basis of services				
3				departments.	performed for each				
4					company				
5									
6	Chesapeake & Ohio Rwy. Co.		Direct	" " "	" "	0	"	P	2 117
7	" " "							S	809
8	Baltimore & Ohio RR Co.		"	" " "	" "	0	"	P	1 283
9	" " " "							S	864

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	15,057,155			
2	Passenger	NONE			
3	Yard switching	1,628,798			
4	Total	16,685,953			
5	Cost of Fuel*	\$ 4,131,	\$	\$	\$
6	Work Train	105,787			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight			
8	Passenger			
9	Yard switching			
10	Total			
11	Cost of Fuel*	\$	\$	\$
12	Work Train			

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

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report,

labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

(Dollars in thousands)

Line No.	Group No.	Class of employees (a)	Amount of Compensation		
			Under labor awards (b)	Other back pay (c)	Total (d)
1	I	Executives, officials, and staff assistants	\$	\$	\$
2	II	Professional, clerical, and general			
3	III	Maintenance of way and structures			
4	IV	Maintenance of equipment and stores			
5	V	Transportation (other than train, engine, and yard)			
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)			
7	VI (b)	Transportation (train and engine service)			
8		Total			NONE

9 Amount of foregoing compensation that is chargeable to operating expenses: \$ -0-

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 1, 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."

- (1) Conditional sale agreement dated August 1, 1974 with ACF Industries, Incorporated and agreement and assignment between ACF Industries and The Equitable Trust Company, as Agent, covering 50 100-ton covered hopper cars.

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 Maryland }
City of Baltimore } ss:

B. G. Lawler

(Insert here the name of the affiant)

makes oath and says that he is

Assistant Vice-President
and Comptroller

(Insert here the official title of the affiant)

Of Western Maryland 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

January 1, 1974 to and including December 31, 1974.

B. G. Lawler

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and city above named,
this 31 day of March, 19 75
My commission expires July 1, 1978

Use an
I. S.
impression seal

Charles J. Friedman

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____ }
City of _____ } ss: Assistant Vice-President and Comptroller
B. G. Lawler has control of the accounting
of the respondent; therefore, Supplemental
Oath is not necessary.

_____ makes oath and says that he is _____
(Insert here the name of the affiant) (Insert here the official title of the affiant)

of _____
(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 _____, 19 _____, to and including _____, 19 _____

(Signature of affiant)

Subscribed and sworn to before me, a _____, in and for the state and county above named,
this _____ day of _____, 19 _____
My commission expires _____

Use an
I. S.
impression seal

(Signature of officer authorized to administer oaths)

MEMORANDA
(FOR USE OF COMMISSION ONLY)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

EXPLANATORY REMARKS

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ANNUAL REPORT 1974 CLASS 1 R.R. 1 of 2

WESTERN MARYLAND RY CO.

119400

R-1

CLASS I RAILROADS

2 jackets

annual report

INTERSTATE
COMMERCE COMMISSION
RECEIVED

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ADMINISTRATIVE SERVICES
MAIL BRANCH

OF

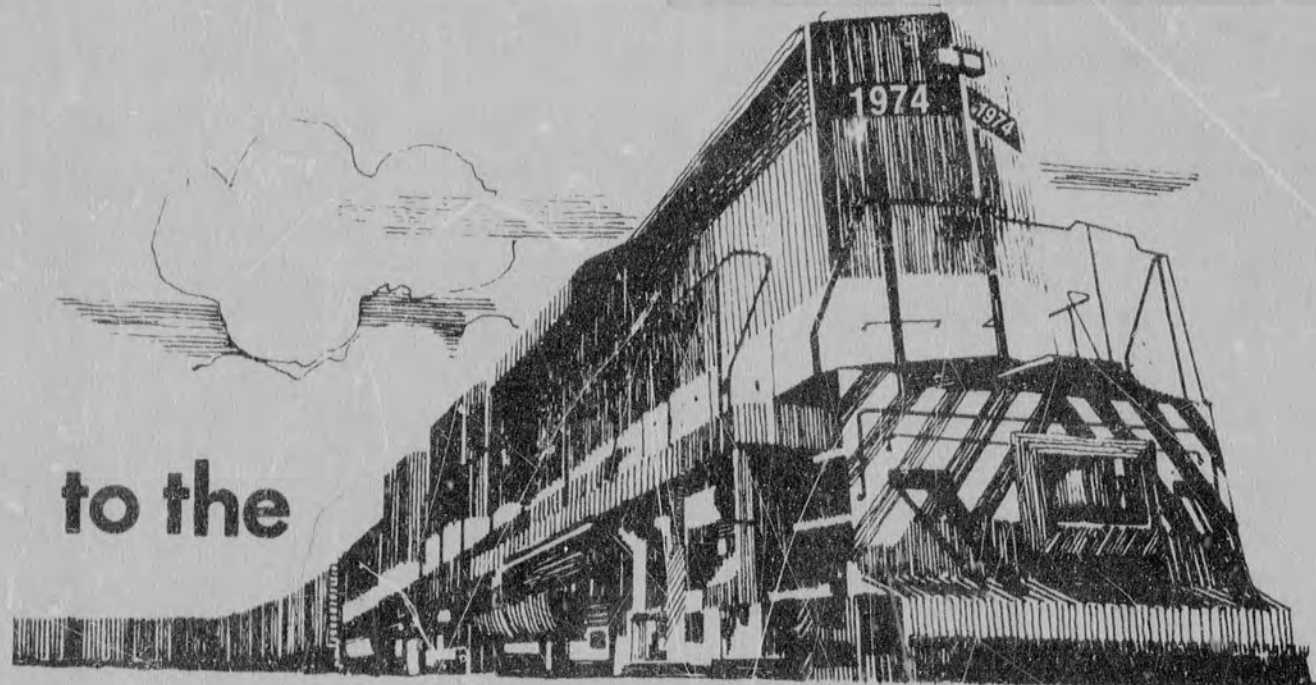
WESTERN MARYLAND RAILWAY COMPANY

Correct name and address if different than shown

125000196WESTERNMARY 1
WESTERN MARYLAND RY CO.
201 N CHARLES STREET
BALTIMORE, MD 21201

119400

CL I LH



to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1974

NOTICE

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

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

ANNUAL REPORT

OF

WESTERN MARYLAND RAILWAY COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1974

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

(Name) B. G. Lawler

Assistant Vice-President
and Comptroller

(Title) _____

(Telephone number) 301

237-3646

(Area code)

(Telephone number)

(Office address) Room 402, 2 North Charles Street, Baltimore, Maryland 21201

(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

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

A Table of Contents has been added.

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

Vertical lines within columns have been eliminated.

Blank pages have been inserted to accommodate additional data.

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

The following schedules are renumbered:

Schedule 110 is now 234.

Schedule 234 is now 235.

Schedule 414 is now 413.

Schedule 591 is now 414.

The following schedules have been eliminated:

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

Schedule 352. Computation of Federal Income Taxes

Schedule 353. Consolidated Federal Income Tax Information

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

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

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

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

Page 20: Schedule 305. Retained Income - Unappropriated

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

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

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

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

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

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

Page 90: Schedule 376. Hire of Freight Cars

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

Page 103: Schedule 417. Inventory of Equipment

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

Page 120: Schedule 531. Statistics of Rail-Line Operations

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

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

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

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

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

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

This schedule was transferred from page 118.

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

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

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100. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at its option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.
2. Show below the pages excluded and indicate the schedule number

and title in the space provided below.

3. If no schedules were omitted indicate "NONE".

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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 Western Maryland Railway Company

2. Date of incorporation February 15, 1917

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

Under the laws of the States of Maryland and Pennsylvania

See Report for Year 1917

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

Not applicable

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

Not applicable

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

Not applicable

7. Class of switching and terminal company

[See section No. 7 on inside of front cover]

Not applicable

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	W. P. Coliton	Baltimore, Md.	6/17/74	Until suc-	None	
2	C. V. Cowan	Mathews, Va.	"	cessors	None	
3	A. G. Decker, Jr.	Towson, Md.	"	have been	None	
4	G. S. DeVine	Cleveland, Ohio	"	properly	None	
5	J. T. Ford	Cleveland, Ohio	"	chosen to	None	
6	P.H. Glatfelter, III	Spring Grove, Pa.	"	succeed	None	
7	J. W. Hanifin	Cleveland, Ohio	"	them	None	
8	G. M. Leilich	Baltimore, Md.	"	"	None	
9	N. C. Melvin	Baltimore, Md.	"	"	100	
10	P. W. Ness	Sarasota, Fla.	"	"	None	
11	H. T. Watkins	Cleveland, Ohio	"	"	None	
12						
13						
14						
15						
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21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:
 Chairman of board G. S. DeVine Secretary (or clerk) of board T. H. Keelor
22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee G. S. DeVine, W. P. Coliton, A. G. Decker, Jr., J. T. Ford, P.H. Glatfelter, III, J. W. Hanifin, H. T. Watkins (See note on Page 7)

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	Chairman	Bd. of Directors	G. S. DeVine	None	Cleveland, Ohio
2	President	All Departments	W. P. Coliton	None	Baltimore, Md.
3	Sr. Vice-President	Finance	J. T. Ford	None	Cleveland, Ohio
4	Vice-President	Executive	R. F. Brown	None	Cleveland, Ohio
5	Vice-President	Opr. & Maintenance	J. T. Collinson	None	Cleveland, Ohio
6	Vice-President	Sales	W. R. Downey	None	Pittsburgh, Pa.
7	Vice-President	Tax	J. P. Ganley	None	Cleveland, Ohio
8	Vice-President	Lab Rel Per & Org Plng	N. G. Halpern	None	Cleveland, Ohio
9	Vice-President	Mdse. Pricing	C. J. Henry, Jr.	None	Cleveland, Ohio
10	Vice-President	Coal Traffic	H. P. Henshaw, Jr.	None	Cleveland, Ohio
11	Vice-President	Executive	R. L. Hintz	None	Cleveland, Ohio
12	Vice-President	Cas. Prevention	E. M. Hudgins	None	Baltimore, Md.
13	Vice-Pres. & Secy	Secretarial	T. H. Keelor	None	Cleveland, Ohio
14	Vice-President	Executive	G. M. Leilich	None	Baltimore, Md.
15	Vice-President	Administration	R. C. McGowan	None	Cleveland, Ohio
16	Vice-President	Public Rel. & Adv.	Howard Skidmore	None	Cleveland, Ohio
17	Asst. V-P & Treas	Treasury	L. C. Roig, Jr.	None	Cleveland, Ohio
18	Asst. V-P & Compt.	Accounting	B. G. Lawler	None	Baltimore, Md.
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Baltimore & Cumberland Valley				
2	Railroad Extension Co.	Transportation	Stock ownership	43.78%	
3	Chesapeake and Curtis Bay R.R.	Transportation	Stock ownership	100.00%	
4	Western Maryland Company	Real Estate	Stock ownership	100.00%	
5	Western Maryland Truck Lines	Inactive	Stock ownership	100.00%	
6	Western Maryland Warehouse Co.	Warehousing	Stock ownership	100.00%	
7	Trailer Train Company	Transportation	Stock ownership	2.44%	36 other RR's & 1 frt. fwdr.
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

Road Initials: WM Year 1974

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

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

companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
 5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

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

expressed by percentage of voting stock ownership, explain in detail by footnote.
 5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See schedules 104A and 104B in The Chesapeake and Ohio Railway Company				
2	and The Baltimore and Ohio Railroad Company Form R-1's.				
3					
4					
5					
6					
7					
8					
9					
10					
11					

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	Chessie System, Inc.	Investments	*	*
2	The Chesapeake & Ohio Rwy. Co.	Transportation	Stock ownership	21.70%
3	The Baltimore & Ohio RR. Co.	Transportation	Stock ownership	70.46%
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17	*Chessie System, Inc. is the parent company of C&O through ownership of			
18	100% of its common stock and C&O has control of B&O through ownership			
19	of 99.69% of its capital stock.			
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 Page 3 - Line 22:

The Executive Committee shall have the management of the current and ordinary business of the Company, and when the Board of Directors is not in session shall have all the powers of the Board of Directors to manage and direct all the business and affairs of the Company.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ par per share; first preferred, \$ 7% per share; second preferred, \$ 40 per share; debenture stock, \$ 5% 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 Books do not close

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. 2,201,790 votes, as of December 31, 1974 (Date) 895 stockholders.

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 895 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	Chessie System, Inc. (1)	Baltimore, Md. 21201	2,029,480	1,607,411		422,069
2	Tucker Anthony & R. L. Day	New York, N.Y. 10005	12,746	12,746		
3	John P. Wanner	Reading, Pa. 19602	7,500	7,500		
4	Merrill Lynch, Pierce, Fenner & Smith, Inc.	New York, N.Y. 10006	6,039	6,039		
5	Louis Yaeger	New York, N.Y. 10004	6,000	6,000		
6	Purcell Graham & Co.	New York, N.Y. 10005	2,950	2,950		
7	Eileen LaGrange	Forest Hills, NY 11375	2,225			2,225
8	Margaret K. Keegan	New York, N.Y. 10040	2,000	2,000		
9	First National City Bank (2)	New York, N.Y. 10015	2,000	2,000		
10	Thomas D. Read	Maplewood, N.J. 07040	2,000	2,000		
11	Manufacturers Hanover (3)	New York, N.Y. 10015	1,960			1,960
12	E. F. Hutton & Co. Inc.	New York, N.Y. 10004	1,807	1,807		
13	Harry & Wilhelmina Nelis	Holland, Mich. 49423	1,700	1,700		
14	Swiss American Corp. (4)	New York, N.Y. 10005	1,700	1,700		
15	A. G. Edwards & Son, Inc.	St. Louis, Mo. 63103	1,600	1,600		
16	Wm. H. Martin	Roanoke, Va. 24015	1,400	1,400		
17	Clarence E. McElwee	Philadelphia, Pa. 19118	1,400	1,400		
18	Catherine W. Palino	Elkins, W. Va. 26241	1,300	1,300		
19	E. Awad & Sons, Inc.	New York, N.Y. 10001	1,250	1,250		
20	Morris F. Marks, Jr.	West Hartford, Conn.	1,200	1,200		
21	Mary Anne Weinberg	New York, N.Y. 10025	1,200	1,200		
22	Betty J. Maniatty, Cust.	Westport, Conn.	1,190	1,190		
23	Nat'l. Newark & Essex Bank (5)	Newark, N. J.	1,125			1,125
24	Janna Luksait	New York, N.Y. 10022	1,100	1,100		
25	Harold C. Preston	Hackettstown, N.J.	1,100	1,100		
26	Raymond A. Morris, Jr.	Phila., Pa. 19103	1,000	1,000		
27	Wilhelmina Nelis	Holland, Mich. 49423	1,000	1,000		
28	Chas. & Ruth Wilken	Palm Desert, Calif.	1,000	1,000		
29	James M. Wilson	LaJolla, Calif.	1,000	1,000		
30	Emily W. Opel	Elkins, W. Va. 26241	985	985		

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. 2,095,798
votes cast.
11. Give the date of such meeting. June 17, 1974
12. Give the place of such meeting. Baltimore, Maryland

NOTES AND REMARKS

Registered holders shown below are not necessarily the beneficial owners:

	<u>Total</u>	<u>Common</u>	<u>Preferred</u>
(1) <u>Chessie System, Inc.</u>			
The Chesapeake and Ohio Railway Company	477,901	473,650	4,251
The Baltimore and Ohio Railroad Company	<u>1,551,579</u>	<u>1,133,761</u>	<u>417,818</u>
	<u>2,029,480</u>	<u>1,607,411</u>	<u>422,069</u>
(2) <u>First National City Bank</u>			
Gerlach & Co.	<u>2,000</u>	<u>2,000</u>	
(3) <u>Manufacturers Hanover Trust Co.</u>			
Sigler & Co.	<u>1,460</u>		<u>1,460</u>
(4) <u>Swiss American Corp.</u>			
Rush & Co.	<u>1,700</u>	<u>1,700</u>	
(5) <u>National Newark & Essex Bank</u>			
George & Co.	<u>1,125</u>		<u>1,125</u>

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT ASSETS			
1	(701) Cash		\$ 913	\$ 101
2	(702) Temporary cash investments (p. 23)		24 590	9 574
3	(703) Special deposits (p. 23)		23	
4	(704) Loans and notes receivable (p. 23)		25	
5	(705) Traffic, car service and other balances-Dr		24	
6	(706) Net balance receivable from agents and conductors		2 715	2 162
7	(707) Miscellaneous accounts receivable		969	1 207
8	(708) Interest and dividends receivable		454	14
9	(709) Accrued accounts receivable (p. 23)		10 163	6 734
10	(710) Working fund advances		33	2
11	(711) Prepayments (p. 23)		321	395
12	(712) Material and supplies		62	1 209
13	(713) Other current assets (p. 23)		728	078
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		41 020	23 476
	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)	13	13	11
17	(716) Capital and other reserve funds (pp. 24 and 25)	320	320	211
18	(717) Insurance and other funds (pp. 24 and 25)	113	113	110
19	Total special funds	446	446	332
	INVESTMENTS			
20	(721) Investment in affiliated companies (pp. 28-31)		1 502	3 869
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		7 408	
22	(722) Other investments (pp. 32-35)		70	38
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(29)	(29)
24	Total investments (accounts 721, 722 and 723)		8 951	3 878
	PROPERTIES			
25	(731) Road and equipment property: Road		87 373	88 031
26	Equipment		97 010	101 247
27	General expenditures		4 583	4 595
28	Other elements of investment			
29	Construction work in progress		84	30
30	Total (pp. 38-41)		189 050	193 903
31	(732) Improvements on leased property: Road		2 174	2 173
32	Equipment			
33	General expenditures		(6)	(6)
34	Total (pp. 38-41)		2 168	2 167
35	Total transportation property (accounts 731 and 732)		191 218	196 070
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(56 704)	(56 255)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)		(168)	(242)
38	Recorded depreciation and amortization (account 35 and 736)		(56 872)	(56 497)
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		134 346	139 573
40	(737) Miscellaneous physical property (pp. 52 and 53)		1 188	5 370
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(96)	(1 839)
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		1 092	3 531
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)		135 438	143 104
	OTHER ASSETS AND DEFERRED CHARGES			
44	(741) Other assets (p. 54)		284	405
45	(742) Unamortized discount on long-term debt		725	919
46	(743) Other deferred charges (p. 54)		468	554
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		1 477	1 878
49	TOTAL ASSETS		187 332	172 668

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

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$	\$
51	(752) Traffic, car service and other balances—Cr.			1 088
52	(753) Audited accounts and wages payable		1 345	1 533
53	(754) Miscellaneous accounts payable		1 698	289
54	(755) Interest matured unpaid		94	1
55	(756) Dividends matured unpaid			
56	(757) Unmatured interest accrued		991	1 141
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)		11 737	8 496
59	(760) Federal income taxes accrued (p. 64)		1 108	1 453
60	(761) Other taxes accrued (p. 64)		2 074	1 458
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)		1 639	1 989
63	Total current liabilities (exclusive of long-term debt due within one year)		20 686	17 448
LONG-TERM DEBT DUE WITHIN ONE YEAR				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 4 193	(a2) Held by or for respondent 1 172	3 021 3 775
LONG-TERM DEBT DUE AFTER ONE YEAR				
65	(765) Funded debt unmatured	(a1) Total issued 35 026	(a2) Held by or for respondent 589	34 437 35 846
66	(766) Equipment obligations	17 353		17 353 19 525
67	(767) Receivers' and Trustees' securities			
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)			
70	Total long-term debt due after one year			51 790 55 371
RESERVES				
71	(771) Pension and welfare reserves (p. 65)		566	498
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)		400	327
74	Total reserves		966	825
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)		174	258
76	(782) Other liabilities (p. 65)			
77	(783) Unamortized premium on long-term debt		528	130
78	(784) Other deferred credits (p. 65)		581	559
79	(785) Accrued depreciation—Leased property (p. 45)		25 603	
80	(786) Accumulated deferred income tax credits (p. 87)		26 886	947
81	Total other liabilities and deferred credits			
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 63 132	(a2) Held by or for company 557	62 575 63 129
83	Preferred stock (p. 67)	5 595	106	5 489 5 499
84	Total	68 727	663	68 064 68 628
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock			68 064 68 628
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)		1 473	1 110
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		1 473	1 110
Retained income				
92	(797) Retained income—Appropriated (p. 69)		132	114
93	(798) Retained income—Unappropriated (p. 20)		14 314	24 450
94	Total retained income		14 446	24 564
95	Total shareholders' equity		83 983	94 302
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		187 332	172 668

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ 5,937

(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 \$ 21,467

—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 \$ 4,109

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

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

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

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

Total deferred investment tax credit in account 784 at close of year \$

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None

(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 \$ None

2. Amount of accrued contingent interest or 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-EXPLANATORY NOTES—Continued

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

Item	Amount in dispute	As recorded on books		Amount not recorded
		Debit	Credit	
Per diem receivable	\$			\$ 907
Per diem payable				87
Net amount	\$	X X X X X X X X	X X X X X X X X	\$ 820

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

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ None

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

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$ 969

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

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

(ii) If funding is by trust agreement, list trustee(s) The Equitable Trust Company

Date of trust agreement or latest amendment October 1, 1971

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

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement Western Maryland Warehouse Company - allocated on actuarial cost method.

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

Yes No X

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

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

7. Respondent carries service interruption policies with Imperial Insurance Company, Limited, under which it will be entitled to a daily indemnity of \$63 for work stoppage losses and may be obligated to pay additional premium in the maximum amount of \$1,252 in the event work stoppage losses are sustained by other railroads.

6(a) The respondent's policy is to fund and charge to expense current pension costs and, as to one plan, amortization over forty years of prior service costs arising from amendments to the plan and interest on unfunded past service costs, which is consistent with the policy followed in the prior year.

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 at 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)	74 165	54 367	
2	(531) Railway operating expenses (p. 74)	49 551	43 277	
3	Net revenue from railway operations	24 614	11 090	
4	(532) Railway tax accruals (p. 86)	13 981	5 279	
5	(533) Provision for deferred taxes (p. 87)	120		
6	Railway operating income	10 513	5 811	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)		1 219	
8	(504) Rent from locomotives (p. 91)	90	166	
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment	11	2	
11	(507) Rent from work equipment	312	6	
12	(508) Joint facility rent income	77	81	
13	Total rent income	490	1 474	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	875		
15	(537) Rent for locomotives (p. 91)	576	60	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment	3	15	
18	(540) Rent for work equipment	414	415	
19	(541) Joint facility rents	1 868	490	
20	Total rents payable	(1 378)	984	
21	Net rents (lines 13, 20)	9 135	6 795	
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. 88)			
25	(510) Miscellaneous rent income (p. 88)	325	235	
26	(511) Income from nonoperating property (p. 53)	(64)	(76)	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)		100	
29	(514) Interest income	1 883	542	
30	(516) Income from sinking and other reserve funds	28	15	
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 2 183	438	
34	Dividend income (from investments under equity only)	\$ 200	x x x x	x x x x
35	Undistributed earnings (losses)	1 248	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income	5 803	1 254	
38	Total income (lines 22, 37)	14 938	8 049	
	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)	6	2	
42	(544) Miscellaneous tax accruals (p. 53)	109	129	
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)		
\$	\$	\$	\$	\$	\$	\$	
			SOLELY FREIGHT				1
							2
x x x x x	x x x x x		x x x x x	x x x x x			3
							4
							5
x x x x x	x x x x x		x x x x x	x x x x x			6
							7
							8
							9
							10
							11
							12
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
x x x x x	x x x x x		x x x x x	x x x x x			20
x x x x x	x x x x x		x x x x x	x x x x x			21
x x x x x	x x x x x		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:

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)	67	306	
47	Total miscellaneous deductions	182	437	
48	Income available for fixed charges (lines 38, 47)	14 756	7 612	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	30	45	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	3 780	4 033	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	5		
53	(548) Amortization of discount on funded debt	196	192	
54	Total fixed charges	4 011	4 270	
55	Income after fixed charges (lines 49, 54)	10 745	3 342	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	10 745	3 342	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	10 745	3 342	

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

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

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 3 342	\$ 983	\$ 2 359
1972	(630)	(200)	(430)
1971	(3 312)	(1 600)	(1 712)

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

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

(1) Respondent is obligated under noncancelable lease agreements on equipment, pier properties and principal office facilities with minimum rentals as follows (in millions of dollars):

	Financing Leases	
	Equipment	Piers
1975	\$.4	\$.4
1976	.5	.4
1977	.4	.4
1978	.3	.4
1979	.2	.4
1980-1984	.8	2.1
1985-1989	.4	1.5
1990-1994	-	.9
1995-2003	-	10.5

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

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

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

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

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

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 24 450	\$ 6 160
CREDITS			
2	(602) Credit balance transferred from income	9 497	1 248
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	9 497	1 248
DEBITS			
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income	25 483	
8	(620) Appropriations for sinking and other reserve funds	17	
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)	1 541	
11	Total	27 041	
12	Net increase (decrease) during year*	(17 544)	1 248
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	6 906	7 408
14	Balance from line 13 (c)*	7 408	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	14 314	x x x x x
Remarks			
Amount of assigned Federal income tax consequences:			
16	Account 606		x x x x x
17	Account 616		x x x x x

*Amount in parentheses indicates debit balance.

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			* Declared (f)	Payable (g)
1	W. Md. Ry. Co.			\$	\$		
2	1st Pfd. Cum. 7%	7		467	87	6-17-74	8-27-74
3	1st Pfd. Cum. 5%	5		5 032	671	6-17-74	8-27-74
4	Common	\$.20		1 787 082	357	6-17-74	8-27-74
5	1st Pfd. Cum. 7%	7		457	8	10-1-74	12-2-74
6	1st Pfd. Cum. 5%	5		5 031	63	10-1-74	12-2-74
7	Common	\$.20		1 772 023	355	10-1-74	12-2-74
8							
9							
10							
11							
12							
13				Total	1 541		

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
		\$	
	Sources of funds:		
1	Net income (page 18, line 58) _____	10 745	
	Add non-cash charges for:		
2	Depreciation and amortization _____	4 203	
3	Retirements of nondepreciable property _____	337	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves _____	68	
5	Insurance reserves _____		
6	Casualty and other reserves _____	73	
7	XXXXXX Equity in earnings of affiliates _____	(1 248)	
8	Other important items (specify) <u>Provision for deferred taxes</u>	120	
9	<u>Amortization of discount on long term debt</u>	194	
10	Funds provided by operations _____		\$ 14 492
11	Proceeds from sale of capital stock of own issue _____		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations) _____		
13	Proceeds from sale of equipment obligations of own issue _____		1 000
14	Book value of depreciable transportation property retired during year _____	5 402	
15	Less service value charged to accrued depreciation account _____	3 515	1 887
16	Net book value of miscellaneous physical property disposed of during year _____		2 340
17	Net book value of investment securities disposed of during year _____		5 978
18	Advances, notes and other debts repaid by affiliated companies _____		
19	Advances, notes and other debts repaid by other companies _____		
20	Net decrease in sinking and other reserve funds _____		
21	Net decrease in working capital (total current assets less total current liabilities)* _____		
22	Other sources (specify) <u>Other deferred charges</u>		86
23	<u>Other assets</u>		121
24	<u>Other deferred credits</u>		398
25	<u>All other net</u>		60
26	Total sources of funds (should be same as line 43) _____		26 362
	Application of funds:		
27	Investment in transportation property (excluding donations and grants) _____		1 156
28	Investment in miscellaneous physical property _____		14
29	Investments and advances, affiliated ICC regulated carriers _____	3 611	
30	Investments and advances, other affiliated companies _____		3 611
31	Investments in nonaffiliated companies _____		
32	Advances, notes and other debts repaid to other companies _____		201
33	Capital stock of own issue reacquired _____		1 409
34	Funded debt and other obligations paid or reacquired, (except equipment obligations) _____		3 172
35	Equipment obligations paid or reacquired _____		114
36	Net increase in sinking and other reserve funds _____		1 541
37	Payment of dividends (other than stock dividends) _____		15 060
38	Net increase in working capital* _____		84
39	Other applications (specify) <u>Other liabilities</u>		
40			
41			
42			
43	Total application of funds (should be same as line 26) _____		26 362

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

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	Securities held under repurchase agreements		\$ 2 000
2		U. S. Treasury and agency obligations		4 587
3		Bankers acceptances		493
4		Finance and commercial paper		1 883
5		Negotiable certificates of deposit		15 627
6		Total		24 590
7	703	Equipment obligations - release accounts		23
8		Total		23
9	704	Short-term loans - other - Baltimore Security Warehouse		25
10		Total		25
11	709	Equipment rents		1 495
12		Miscellaneous accrued accounts receivable		1 433
13		Unreported freight revenues		6 552
14		Other items, each less than \$250,000		683
15		Total		10 163
16	711	Insurance premiums paid in advance		113
17		Maryland Port Authority - Pier rental		51
18		Accrued state property taxes		156
19		Other items, each less than \$250,000		1
20		Total		321
21	713	Advance charges in transit		67
22		Estimated salvage recoverable - Equipment		638
23		Due from Trailer Train - Short-term proportion of loan		22
24		Other items, each less than \$250,000		1
25		Total		728
26				
27				
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37				

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depositary
	(a)	(b)	(c)
1	715	Sinking Funds	
2		1st Mtge. Series C Bonds 3½% due 10-1-79	Chase Manhattan Bank
3		" " " D " 4.85% " 10-1-89	" " "
4		5½% Debentures due 1-1-82	Bankers Trust Co.
5		Total 715	
6	716	Capital and Other Reserve Funds	
7		Proceeds from sale of mortgaged prop.	
8		Unspent proceeds from Equip. Obligations	
9		Value of cars destroyed pledged under	
10		equipment obligations	
11		Funds deposited for Incentive Per Diem	1st National Bank of Maryland
12		Total 716	
13	717	Insurance and Other Funds	
14		Penna. Workmen's Compensation Act	1st Pa. Banking & Trust Co.
15		Service Interruption Policy	Barclays Bank Intl. Ltd., Cayman Islands
16		Total 717	
17			
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¹Includes income of \$ 10 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. 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
3			3	3			2
2	1		3	3			3
6	387	386	7	7			4
11	388	386	13	13			5
							6
18	62	50	30	5		25	7
	5 165	5 165					8
							9
79	369	289	159	7		152	10
114	370	353	131	7		124	11
211	5 966	5 857	320	19		301	12
							13
50			50			50	14
60	3		63	63			15
110	3		113	63		50	16
							17
							18
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GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

6. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railway, 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

205. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	721	A1	VII	B&CV RR Extn. Co. 7%	*	\$	\$ 213
2			"	" 5%	*		2
3			"	Trailer Train Co.	2.44		366
4				Total A1			581
5		A2	VII	Chesapeake & Curtis Bay RR	100		325
6			"	W.M. Truck Lines, Inc.	100		1
7				Total A2			326
8		A3	VI	Western Maryland Co.	100		583
9			VIII	Western Maryland Warehouse Co.	100		100
10				Total A3			683
11				Total Stocks			1 590
12		B1	VII	B&CV RR Extn. Co.			
13				Matured 7/1/31			230
14			"	Washington & Franklin Ry. Co.	**		
15				Matured 1/1/66			378
16				Total Bonds			608
17		C1	VII	B&CV RR Extn. Co. Mtge. on Real Estate at Chambersburg, Pa., \$14,000 due 3/1/1891 at 6%, at Shippensburg, Pa., \$2,500 due 4/1/1891 at 6%, purchased by Reorganization Committee and transferred to W.M. Ry. Co. No interest accrued since 1/1/1910.			16
18		D1	VII	Trailer Train Co. 30-Yr. Notes			80
19		E2	VII	Chesapeake & Curtis Bay RR			(6)
20			"	Western Maryland Truck Lines, Inc.			(1)
21				Total E2			(7)
22		E3	X	Chessie System, Inc.			5
23			VI	Western Maryland Co.			(532)
24			VIII	Western Maryland Warehouse Co.			(258)
25				Total E3			(785)
26				Total Advances			(792)
27				Grand Total			1 502
28							
29							
30							
31	*			Operated under a 50-year lease dated 7/1/31, renewable for a like period.			
32	**			Operated under a 995-year lease dated 7/1/01.			
33							
34							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	213	5					1
	2						2
	366						3
	581	5					4
							5
	325					12	6
	1						7
	326					12	8
							9
	583	106					10
	100					188	11
	683	106				188	12
	1 590	111				200	13
							14
							15
	230						16
							17
	378						18
	608						19
							20
							21
							22
							23
							24
							25
	16						26
							27
	80				Var.	5	28
							29
	(6)	8	14				30
	(1)		1				31
	(7)	8	15				32
	5	5					33
	(532)	2 613	4 831				34
	(258)	874	1 132				35
	(785)	3 492	5 963				36
	(792)	3 500	5 978				37
							38
	1 502	3 611	5 978			205	39
							40
							41
							42
							43
							44
							45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	% \$	(f)	(g)
47							
48							
49							
50							
51							
52							
53							
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
							47
							48
							49
							50
							51
							52
							53
							54
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							57
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206. OTHER INVESTMENTS

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
	(a)	(b)	(c)	(d)		
1	722	A 3	X	Development Credit Corp. of Md.	\$	\$ 5
2						
3	722	D 1	VII	REA Express		29
4						
5	722	D 3	X	Balto. Security Whse.-Boyd Tfr. Co. - Note		33
6						
7	722	E 3	X	Memberships in clubs and associations		3
8						
9				Total 722		70
10						
11						
12				NOTE: Investment offset by Account 723 - Reserve for Adjustment in		
13				Securities -		
14				Line 3, col. (h) - \$29,000		
15						
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19						
20						
21						
22						
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24						
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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 (i) and (k). If the cost of any investment made during the year differs from the book value reported in

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

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
	5						1
	29						2
	33	33				5	3
	3		1	1			4
	70						5
							6
							7
							8
							9
							10
							11
							12
							13
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of indus- try	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 (e)	Unpledged (f)
(a)	(b)	(c)	(d)		\$	\$
47						
48						
49						
50						
51						
52						
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							47
							48
							49
							50
							51
							52
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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)
1	Carriers: (List specifics for each company)						
2	The Chesapeake and Curtis Bay Railroad Company	\$ (265)	\$	\$ (3)	\$	\$	\$ (268)
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
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24							
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26							
27							
28							

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							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
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51							
52							
53							
54							
55							
56							
57							
58							
59	Total	(265)		(3)			(268)
60	Noncarriers: (Show totals only for each column)	6 425		1 251			7 676
61	Total (lines 59 and 60)	6 160		1 248			7 408

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

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

not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
	(a)	(b)	(c)	(d)
1	A-1	Burlington Northern Inc. common *	\$	\$
2	"	Southern Railway Co. "	1	
3	"	Western Maryland Ry. first pfd. stock 7%	46	
4	"	" " " " " " 5% *		*
5				
6				
7	A-3	Miscellaneous stock, each less than 20 shares	8	
8				
9				
10				
11	C-3	Valley Mall Associates Mortgage Loan	260	
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				

NOTES AND REMARKS

* Book value not indicated, less than \$500

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

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

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

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$	\$	Western Maryland Company	1
		"	2
		"	3
		"	4
			5
			6
		"	7
			8
			9
			10
65	65	"	11
			12
			13
			14
			15
			16
			17
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			22
			23
			24
			25

NOTES AND REMARKS

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

Line No	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 1,928	\$	\$	
2	(2) Land for transportation purposes	7,309			
3	(2 1/2) Other right-of-way expenditures	35			
4	(3) Grading	21,759			
5	(5) Tunnels and subways	2,186			
6	(6) Bridges, trestles, and culverts	9,078			
7	(7) Elevated structures				
8	(8) Ties	3,455			
9	(9) Rails	6,763			
10	(10) Other track material	6,067			
11	(11) Ballast	3,958			
12	(12) Track laying and surfacing	3,899			
13	(13) Fences, snowsheds, and signs	122			
14	(16) Station and office buildings	2,921			
15	(17) Roadway buildings	407			
16	(18) Water stations				
17	(19) Fuel stations	231			
18	(20) Shops and enginehouses	3,386			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	1,271			
22	(24) Coal and ore wharves	5,119			
23	(25) TOFC/COFC terminals	379			
24	(26) Communication systems	860			
25	(27) Signals and interlockers	2,828			
26	(29) Power plants	113			
27	(31) Power-transmission systems	414			
28	(35) Miscellaneous structures	77			
29	(37) Roadway machines	2,373			
30	(38) Roadway small tools	73			
31	(39) Public improvements—Construction	947			
32	(43) Other expenditures—Road				
33	(44) Shop machinery	1,706			
34	(45) Power-plant machinery	540			
35	Other (specify and explain)				
36	Total expenditures for road	90,204			
37	(52) Locomotives	22,501			
38	(53) Freight-train cars	76,509			
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment	150			
41	(56) Floating equipment	170			
42	(57) Work equipment	1,083			
43	(58) Miscellaneous equipment	834			
44	Total expenditures for equipment	101,247			
45	(71) Organization expenses				
46	(76) Interest during construction	3,959			
47	(77) Other expenditures—General	630			
48	Total general expenditures	4,589			
49	Total	196,040			
50	(80) Other elements of investment (p. 33)				
51	(90) Construction work in progress	30			
52	Grand Total	196,070			

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)	Owmed property (g)	Leased property (h)	(i)	(j)	
\$ 1	\$	\$ 9	\$	\$ (8)	\$ 1,920	1
24		318		(294)	7,015	2
					35	3
(29)				(29)	21,730	4
					2,186	5
(15)				(15)	9,063	6
						7
1		1			3,455	8
6				6	6,769	9
24				24	6,091	10
2				2	3,960	11
21		2		19	3,918	12
					122	13
(2)				(2)	2,919	14
		4		(4)	403	15
						16
					231	17
(4)		3		(7)	3,379	18
						19
						20
		216		(216)	1,055	21
(21)				(21)	5,098	22
(41)				(41)	338	23
					860	24
					2,828	25
					113	26
		49		(49)	365	27
					77	28
		22		(22)	2,351	29
					73	30
					947	31
						32
					1,706	33
					540	34
						35
(33)		624		(657)	89,547	36
(297)		81		(378)	22,123	37
1,159		4,702		(3,543)	72,966	38
						39
		150		(150)		40
					170	41
		23		(23)	1,060	42
		143		(143)	691	43
862		5,099		(4,237)	97,010	44
						45
3		14		(11)	3,948	46
		1		(1)	629	47
3		15		(12)	4,577	48
832		5,738		(4,906)	191,134	49
						50
54				54	84	51
886		5,738		(4,852)	191,218	52

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

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

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

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

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

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

6. In column (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

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

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

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

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

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

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

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

Line No.	Account (a)	(Dollars in thousands)			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	1,928	1,921	1.00		80	80	.67		
2	(2-1/2) Other right-of-way expenditures	35	35	1.76		2	2	2.73		
3	(3) Grading	21,386	21,357	.06		831	831	.05		
4	(5) Tunnels and subways	2,186	2,186	.62						
5	(6) Bridges, trestles, and culverts	8,870	8,870	1.41		395	395	1.36		
6	(7) Elevated structures									
7	(13) Fences, snowsheds, and signs	120	120	1.82		17	17	1.95		
8	(16) Station and office buildings	2,911	2,911	2.37		52	52	2.39		
9	(17) Roadway buildings	408	404	2.28		1	1	1.86		
10	(18) Water stations									
11	(19) Fuel stations	232	232	2.89						
12	(20) Shops and enginehouses	3,274	3,268	2.26						
13	(21) Grain elevators									
14	(22) Storage warehouses									
15	(23) Wharves and docks	1,271	1,055	2.81						
16	(24) Coal and ore wharves	5,119	5,119	2.42						
17	(25) TOFC/COFC terminals	379	379	3.67						
18	(26) Communications systems	821	821	3.19		31	31	2.96		
19	(27) Signals and interlockers	2,390	2,390	3.03		437	437	2.93		
20	(29) Power plants	113	113	1.99						
21	(31) Power transmission systems	414	365	2.75						
22	(35) Miscellaneous structures	77	77	2.48		1	1	2.28		
23	(37) Roadway machines	2,373	2,351	6.06						
24	(39) Public improvements—Construction	687	687	1.95		45	45	2.46		
25	(44) Shop machinery	1,688	1,688	3.56						
26	(45) Power plant machinery	540	540	2.69						
27	All other road accounts									
28	Amortization (other than defense projects)									
29	Total road	57,222	56,889	1.48		1,892	1,892	1.21		
	EQUIPMENT									
30	(52) Locomotives	22,501	22,123	3.80						
31	(53) Freight-train cars	76,425	73,139	3.04						
32	(54) Passenger-train cars									
33	(55) Highway revenue equipment	150	144	11.25						
34	(56) Floating equipment	170	170	2.47						
35	(57) Work equipment	1,049	1,026	3.78						
36	(58) Miscellaneous equipment	835	691	10.24						
37	Total equipment	101,130	97,293	3.28		None	None			
38	GRAND TOTAL	158,352	154,182	XXX		1,892	1,892	XXX		

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)	
	(Dollars in thousands)			
	ROAD	\$	\$	
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) 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	None	None	
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment	None	None	
37	GRAND TOTAL	None	None	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	349	19		8		360
2	(2-1/2) Other right-of-way expenditures	9	1				10
3	(3) Grading	341	13				354
4	(5) Tunnels and subways	388	14				402
5	(6) Bridges, trestles, and culverts	3,328	125				3,453
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	88	2				90
8	(16) Station and office buildings	835	69				904
9	(17) Roadway buildings	88	9		4		93
10	(18) Water stations						
11	(19) Fuel stations	89	7				96
12	(20) Shops and enginehouses	925	74		1		998
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	823	35		9		849
16	(24) Coal and ore wharves	2,073	124				2,197
17	(25) TOFC/COFC terminals	67	14				81
18	(26) Communication systems	357	26				383
19	(27) Signals and interlockers	972	72				1,044
20	(29) Power plants	44	2				46
21	(31) Power-transmission systems	244	11		8		247
22	(35) Miscellaneous structures	31	2				33
23	(37) Roadway machines	1,379	143		15		1,507
24	(39) Public improvements—Construction	259	13				272
25	(44) Shop machinery*	499	60				559
26	(45) Power-plant machinery*	243	15				258
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	13,431	850		45		14,236
	EQUIPMENT						
30	(52) Locomotives	15,200	850		62	210	15,778
31	(53) Freight-train cars	26,166	2,260		3,052		25,374
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	126	17		129		14
34	(56) Floating equipment	120	4				124
35	(57) Work equipment	744	40		15	1	768
36	(58) Miscellaneous equipment	468	80		138		410
37	Total equipment	42,824	3,251		3,396	211	42,468
38	GRAND TOTAL	56,255	4,101		3,441	211	56,704

* Chargeable to account 305.

Note: Line 30, Col. (f) - \$210 transferred to Account 731-52
Line 35, Col. (f) - \$ 1 rounding dollars to thousands

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	12	1			1	12
2	(2-1/2) Other right-of-way expenditures	2					2
3	(3) Grading	14	1				15
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	170	5				175
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	15					15
8	(16) Station and office buildings	44	1				45
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses	1					1
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	16	1				17
19	(27) Signals and interlockers	255	13				268
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures	1					1
23	(37) Roadway machines						
24	(39) Public improvements—Construction	29	1				30
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	559	23			1	581
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	None					None
37	GRAND TOTAL	559	23			1	581

*Chargeable to account 305.

Note: Line, Col. (f) - \$1 - Rounding Dollars to Thousands

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering _____						
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 _____	None					None
	EQUIPMENT						
29	(52) Locomotives _____						
30	(53) Freight-train cars _____						
31	(54) Passenger-train cars _____						
32	(55) Highway revenue equipment _____						
33	(56) Floating equipment _____						
34	(57) Work equipment _____						
35	(58) Miscellaneous equipment _____						
36	Total equipment _____	None					None
37	GRAND TOTAL	None					None

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)
1	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
2	Engine Terminals								
3	W.D.N. 1057-4/18/41				134				134
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD				134				134
22	EQUIPMENT:								
23	(52) Locomotives								
24	(53) Freight-train cars		74				74		
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment				34				34
29	(58) Miscellaneous equipment								
30	TOTAL EQUIPMENT		74		34		74		34
	GRAND TOTAL		74		168		74		168

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

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

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

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

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

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

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	Hopper (covered)				
2	LO - 100 Ton	50	1 600	\$ 1,140	P
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	50	X X X X	1,140	X X X X

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
	TOTAL	None	X X X X	None	X X X X
	GRAND TOTAL	50	X X X X	1,140	X X X X

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

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

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

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

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

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

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

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

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Western Maryland Railway Co.	668.63	\$ 191,218	\$ 57,453
2	L	The Balto. & Cumb. Valley RR Ext. Co.	25.91	637	
3	L	Washington & Franklin Rwy. Co.	19.09	529	
4	L	Virginia Elec. & Power Co. (Mt. Storm RR)	15.67	3,158	
5	P	Chesapeake & Curtis Bay RR Co.		254	3
6					
7					
8					
9					
10					
11					
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14					
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32					
33					
34					
35					
36					
37					
38					
39		TOTAL ♦	729.30	195,796	57,456

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

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

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

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

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

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	1,920	260	1	
2	(2) Land for transportation purposes	7,015	186	40	
3	(2 1/2) Other right-of-way expenditures	35	2		
4	(3) Grading	21,730	1,563	1	
5	(5) Tunnels and subways	2,186			
6	(6) Bridges, trestles, and culverts	9,063	414		
7	(7) Elevated structures				
8	(8) Ties	3,455	385	2	
9	(9) Rails	6,769	584	5	
10	(10) Other track material	6,091	360	2	
11	(11) Ballast	3,960	391	2	
12	(12) Track laying and surfacing	3,918	358	3	
13	(13) Fences, snowsheds, and signs	122	27		
14	(16) Station and office buildings	2,919	38		
15	(17) Roadway buildings	403	6		
16	(18) Water stations		13		
17	(19) Fuel stations	231			
18	(20) Shops and enginehouses	3,379	4	4	
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	1,055			
22	(24) Coal and ore wharves	5,098			
23	(25) TOFC/COFC terminals	338			
24	(26) Communication systems	860	(1)		
25	(27) Signals and interlockers	2,828	4		
26	(29) Power plants	113			
27	(31) Power-transmission systems	365			
28	(35) Miscellaneous structures	77	1		
29	(37) Roadway machines	2,351			
30	(38) Roadway small tools	73	2		
31	(39) Public improvements—Construction	947	20		
32	(43) Other expenditures—Road				
33	(44) Shop machinery	1,706			
34	(45) Power-plant machinery	540			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	89,547	4,617	60	
38	(52) Locomotives	22,123			
39	(53) Freight-train cars	72,966			
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment				
42	(56) Floating equipment	170			
43	(57) Work equipment	1,060			
44	(58) Miscellaneous equipment	691			
45	Total expenditures for equipment	97,010			
46	(71) Organization expenses				
47	(76) Interest during construction	3,948	165	1	
48	(77) Other expenditures—General	629	50		
49	Total general expenditures	4,577	215	1	
50	Total	191,134	4,832	61	
51	(80) Other elements of investment		(508)	193	
52	(90) Construction work in progress	84			
53	Grand Total	191,218	4,324	254	

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	Grain Elevator, Baltimore, Md.	Various	\$	\$ 4,181	\$
2	Other Items	"		1	1,188
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
	Total	x x x x		4,182	1,188

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$ 205	\$ 222	\$ 66	\$ L 83	\$ 70	\$ 1,822	\$	\$		1
9	57	43	L 91	10	1	96	414	2.36%	2
									3
									4
									5
									6
									7
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									9
									10
									11
									12
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									15
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									17
									18
									19
									20
214	279	109	L 174	80	1,823	96	414	XXXXX	21
									22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	741	Due from railroads in bankruptcy	\$ 117
2		Estimated doubtful accounts receivable	112
3		Estimated salvage recoverable - Roadway property	29
4		Other items, each less than \$250,000	26
5		Total	284
6			
7	743	Improvements to public and private property	291
8		APE charges in suspense	41
9		Freight claim paid	50
10		Other items, each less than \$250,000	86
11		Total	468
12			
13			
14			
15			
16			
17			
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19			
20			
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

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

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

(1) MORTGAGE BONDS:

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

(2) COLLATERAL TRUST BONDS:

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

(3) UNSECURED BONDS (Debentures):

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

(4) EQUIPMENT OBLIGATIONS:

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

(5) MISCELLANEOUS OBLIGATIONS.

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

(7) SHORT-TERM NOTES IN DEFAULT.

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

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

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

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

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

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

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

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

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

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

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

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

Show dollars in thousands.

NOTES AND REMARKS

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	765-Funded Debt Unmatured											
2	1(a) Mortgage Bonds											
3	1st Mtge.-Series C	10-1-54	10-1-79	3.5	A-O 1	No	Yes	Yes	Yes	Yes	668.63	
4	" " - " D	10-1-64	10-1-89	4.85	A-O 1	"	"	"	"	"	"	
5	" " - " E	10-1-69	10-1-78	7.875	A-O 1	"	No	No	"	"	"	
6	Total 1(a)											
7	3(a) Unsecured Bonds											
8	5½% Debentures	1-1-57	1-1-82	5.5	J-J 1	No	Yes	Yes	No	No		
9												
10	5-Miscellaneous Obligations											
11	Float Bridge Loan	4-22-60	2-1-2001	4.5	FMAN 1	No	No	No	No	No		
12												
13	Total 1(a) 3(a) & 5											
14	766-Equipment Obligations											
15	4(a) Equipment Securities											
16	Series V	7-15-60	7-15-75	4.5	J-J 15	No	No	No	Yes	No		
17	" W	11-15-63	11-15-78	4.25	M-N 15	"	"	"	"	"		
18	" X	8-15-66	8-15-81	5.5	F-A 15	"	"	"	"	"		
19	" Y	1-5-67	1-5-82	5.5	J-J 15	"	"	"	"	"		
20	" Z	10-4-67	10-4-82	6	A-O 4	"	"	"	"	"		
21	Total 4(a)											
22	4(c) Conditional Sales Agreements											
23	Morgan Cty. Trust Co.	6-1-59	6-1-74	4.75	J-D 1	No	No	No	Yes	No		
24	Bankers Trust Co.	3-1-60	3-1-75	5.5	M-S 1	"	"	"	"	"		
25	1st Nat'l City Bk.-N.Y.	9-1-61	1-15-77	4.875	J-J 15	"	"	"	"	"		
26	Dollar Svgs.Bk.-Pitts.	10-1-62	1-1-77	4.5	M-N 1	"	"	"	"	"		
27	Pittsburgh Nat'l Bk.	5-15-64	6-1-74	4.5	J-D 1	"	"	"	"	"		
28	" " "	11-15-64	11-15-79	4.6	M-N 15	"	"	"	"	"		
29	1st Nat'l City Bk.-N.Y.	4-1-65	4-1-80	4.75	A-O 1	"	"	"	"	"		
30	Maryland Nat'l Bank	5-15-65	5-15-75	4.7	M-N 15	"	"	"	"	"		
31	Franklin Life Ins.Co.	6-15-65	7-1-80	4.75	J-J 1	"	"	"	"	"		
32	1st Nat'l Bk. of Md.	3-1-66	3-1-81	5.375	M-S 1	"	"	"	"	"		
33	1st Nat'l City Bk.-N.Y.	7-15-67	7-15-82	6.25	J-J 15	"	"	"	"	"		
34	Chase Manhattan Bank	5-15-68	8-15-83	7.125	F-A 15	"	"	"	"	"		
35	Maryland Nat'l Bank	11-1-68	11-1-83	6.30	N 1	"	"	"	"	"		
36	1st Nat'l Bk. of Md.	3-1-69	3-1-79	7.25	M-S 1	"	"	"	"	"		
37	Equitable Trust Co.	6-1-69	6-1-84	8.375	June 1	"	"	"	"	"		
38	Union Trust Co. - Md.	10-15-69	10-15-84	8.75	O 15	"	"	"	"	"		
39	1st Nat'l Bk. of Md.	12-15-69	12-15-79	9	D 15	"	"	"	"	"		
40	Equitable Trust Co.	3-1-70	3-1-85	10	M-S 1	"	"	"	"	"		
41	1st Nat'l Bk. of Md.	9-1-70	9-15-80	9.75	M-S 15	"	"	"	"	"		
42	1st Pa. Bank & Tr. Co.	3-1-71	3-15-81	8.5	M-S 15	"	"	"	"	"		
43	Merc-Safe Dep.& Tr.Co.	5-1-71	5-1-86	7	M-N 1	"	"	"	"	"		
44	Equitable Trust Co.	8-1-71	8-1-86	8.875	F-A 1	"	"	"	"	"		
45	" " "	8-1-74	8-1-89	9.875	F-A 1	"	"	"	"	"		
46	Total 4(c)											
47	Total 4(a) & (c)											
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
16 000			16 000	S 8 186	573	7 241			3
4 000			4 000	S 885	259	2 856			4
21 000			21 000			21 000			5
41 000			41 000	9 071	832	31 097	(1)		6
									7
17 275			17 275	S 13 319	929	3 027	(3)		8
									9
									10
500			500	175		312	13	(5)	11
									12
58 775			58 775	22 565	1 761	34 436	13		13
									14
									15
3 735			3 735	3 486			249		16
2 925			2 925	2 145		585	195		17
3 825			3 825	2 040		1 530	255		18
2 730			2 730	1 274		1 274	182		19
2 175			2 175	1 015		1 015	145		20
15 390			15 390	9 960		4 404	1 026	(42)	21
									22
758	X		758	758					23
447	X		447	447					24
534			534	469		30	35		25
373			373	322		26	25		26
1 875	X		1 875	1 875					27
1 275			1 275	850		340	85		28
652			652	413		196	43		29
1 800			1 800	1 620			180		30
1 110			1 110	666		370	74		31
1 500			1 500	800		600	100		32
1 500			1 500	700		700	100		33
3 000			3 000	1 200		1 600	200		34
1 050			1 050	420		560	70		35
800			800	552		173	75		36
2 235			2 235	745		1 341	149		37
311			311	104		186	21		38
485			485	243		194	48		39
1 230			1 230	328		820	82		40
1 996			1 996	798		998	200		41
1 650			1 650	495		990	165		42
2 700			2 700	540		1 980	180		43
1 245			1 245	249		913	83		44
1 000			1 000			933	67		45
29 526			29 526	14 594		12 950	1 982	(42)	46
44 916			44 916	24 554		17 354	3 008		47
									48
									49
									50
103 691			103 691	47 119	1 761	51 790	3 021		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	765-Funded Debt Unmatured				
2	1(a) Mortgage Bonds				
3	1st Mtge. - Series C	266		274	
4	" " - " D	141		142	
5	" " - " E	1 654		1 654	
6	Total 1(a)	2 061		2 070	
7	3(a) Unsecured Bonds				
8	5½% Debentures	199		229	
9					
10	5 - Miscellaneous Obligations				
11	Float Bridge Loan	15		15	
12					
	Total 1(a), 3(a) and 5	2 275		2 314	
	766 - Equipment Obligations				
	4(a) Equipment Securities				
	Series V	17		22	
	" W	40		42	
18	" X	107		112	
19	" Y	80		85	
20	" Z	76		78	
21	Total 4(a)	320		339	
22	4(c) Conditional Sales Agreements				
23	Morgan Guaranty Trust Co. 6-1-59			1	
24	Bankers Trust Co. 3-1-60	-		-	
25	1st National City Bank - N.Y. 9-1-61	4		4	
26	Dollar Svgs. Bk. - Pittsburgh 10-1-62	3		3	
27	Pittsburgh National Bank 5-15-64	2		3	
28	" " " 11-15-64	23		24	
29	1st Nat'l City Bk. - N. Y. 4-1-65	12		13	
30	Maryland Nat'l Bank 5-15-65	12		13	
31	Franklin Life Ins. Co. 6-15-65	23		12	
32	1st National Bank of Md. 3-1-66	39		40	
33	1st Nat'l City Bank - N.Y. 7-15-67	52		55	
34	Chase Manhattan Bank 5-15-68	137		142	
35	Maryland National Bank 11-1-68	43		44	
36	1st National Bank of Md. 3-1-69	30		35	
	Equitable Trust Co. 6-1-69	130		137	
	Union Trust Co. - Md. 10-15-69	20		20	
	1st National Bank of Md. 12-15-69	26		26	
	Equitable Trust Co. 3-1-70	92		94	
	1st National Bank of Md. 9-1-70	134		140	
	1st Pa. Bank & Trust Co. 3-1-71	101		105	
	MerchSafe Dep. & Tr. Co. 5-1-71	181		184	
	Equitable Trust Co. 8-1-71	93		96	
	" " " 8-1-74	35			
	Total 4(c)	1 192		1 191	
	Total 4(a) and (c)	1 512		1 530	
	Grand Total	3 787		3 844	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded						
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
						2
				869	639	3
				100	81	4
						5
				969	720	6
						7
				1 087	933	8
						9
						10
				12	12	11
						12
				2 063	1 655	13
						14
						15
				249	249	16
				195	195	17
				255	255	18
				182	182	19
				145	145	20
			4a	1 026	1 026	21
						22
				25	25	23
				6	6	24
				36	36	25
				25	25	26
				136	136	27
				85	85	28
				44	44	29
				180	180	30
				74	74	31
				100	100	32
				100	100	33
				200	200	34
				70	70	35
				236	236	36
				149	149	37
				21	21	38
				49	49	39
				82	82	40
				200	200	41
				165	165	42
				180	180	43
				83	83	44
Purchase of Equipment	1 000	997	3			45
(4c)	1 000	997	3	2 246	2 246	46
	1 000	997	3	3 272	3 272	47
						48
						49
						50
Grand Total	1 000	997	3	5 335	4 937	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)						
					Diesel Units	Freight Hopper	Train Box	Cars Other	Trailers	\$	\$
1											
2		Equip.Trust	Series V			398				4 669	934
3		"	"	W	5	147	50			3 696	771
4		"	"	X	5	200	48			4 798	973
5		"	"	Y		53	59	97		3 484	754
6		"	"	Z			118	50		2 740	565
7		Cond.Sales	Agmt.9-1-61				19			644	110
8		"	"	10-1-62			23			373	-
9		"	"	11-15-64	5					1 275	-
10		"	"	4-1-65			41			652	-
11		"	"	5-15-65		382				2 112	312
12		"	"	6-15-65		78				1 117	7
13		"	"	3-1-66		285				1 703	203
14		"	"	7-15-67		296				1 500	-
15		"	"	5-15-68		521	48	19		3 244	244
16		"	"	11-1-68	2		25			1 068	18
17		"	"	3-1-69		20	169	117		1 049	249
18		"	"	6-1-69	5			50		2 241	6
19		"	"	10-15-69			15			312	1
20		"	"	12-15-69			19			496	11
21		"	"	3-1-70		196				1 346	116
22		"	"	9-1-70		189	109	217		3 174	1 178
23		"	"	3-1-71		232	45	147		2 642	992
24		"	"	5-1-71		200				2 723	29
25		"	"	8-1-71	5					1 246	1
26		"	"	8-1-74		50				1 140	140
27											
28											
29											
30											
31											
32											
33											
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26,446 (40) 30,063 3,617

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							

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	759	Personal injury claims payable within one year	500
2		Overcharge claims payable within one year	283
3		Miscellaneous invoices not registered	275
4		Restoration expense - Hurricane Agnes	266
5		Employees' vacation	2 393
6		Equipment rents	1 631
7		Foreign cars destroyed on WM and repairs to WM cars	
8		on foreign lines	542
9		Material and supplies	300
10		Accrued operating expenses	548
11		Unreported revenues due to foreign lines	3 846
12		Other items, each less than \$250,000	1 153
13		Total	11 737
14			
15	763	Prepaid charges in transit	1 601
16		Interline advances received	35
17		Western Maryland 2nd preferred stock called for redemption	3
18		Total	1 639
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
1	Federal income taxes _____ Total (account 760)	\$ 378	\$ 730	\$ 1 108
2	Railway property State and local taxes (532) _____	47	1 468	1 669
3	Old-age retirement (532) _____		313	313
4	Unemployment insurance (532) _____		84	84
5	Miscellaneous operating property (535) _____		6	7
6	Miscellaneous tax accruals (544) _____		1	1
7	All other taxes _____			
8	Total (account 761)	47	1 872	2 074

NOTES AND REMARKS

Note: Column (d) includes the following items applicable to 1975:

Line	Accrual	Payment	Net
2	\$154	-	\$154
6	<u>1</u>	<u>-</u>	<u>1</u>
	\$155	<u>-</u>	\$155

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	771	Pension plans	566
2		Total	566
3	774	Personal injury claims	225
4		Loss and damage claims	(2)
5		Overcharge claims	177
6		Total	400
7	782	Side track deposits refundable	174
8		Total	174
9	784	Provision for possible Federal income taxes and related interest	165
10		Reserve due from Penn Central prior to bankruptcy	117
11		Proceeds from sale of road property	148
12		Other items, each less than \$250,000	98
13		Total	528
14			
15			
16			
17			
18			
19			
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45			

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common	2-15-17)	\$		\$							
2		2-26-27)		x x x x x	x x x x x x x	x x x x x x	x x x x x x	x x x x x x	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		1-22-55) non-par		x x x x x	x x x x x x x	x x x x x x	x x x x x x	x x x x x x	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		4-26-56)		x x x x x	x x x x x x x	x x x x x x	x x x x x x	x x x x x x	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	Preferred First	2-15-17	40	7%	None	No	7%	No	No	No	No	No
6	First	2-26-57	12	5%	"	"	5%	"	"	Yes	"	"
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	x x x x	x x x x	x x x x x		x x x x x x	x x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE		
	Authorized (m)	Authenticated (n)	Nominally Issued and		Actually issued (q)	Reacquired and		Number of shares (t)	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") (s)			
(s) 1	1,250,000	)							\$	\$
(s) 2	193,185	)								
(s) 3	321,492.5	) 1,787,154.46			1,787,154.46		15,753.30	1,771,401.16		62,575
(s) 4	22,500	)								
(pv) 5	467	467			467		10	11,428.72175	457	
(pv) 6	5,322	5,127			5,127		95	419,294	5,032	
7										
8	Note: (s) indicates shares of non-par stock									
9	(pv) Indicates par value of par value stock									
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	2,202,123.88175	5,489	62,575

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

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	WM Common Stock			\$	\$
2	WM 1st Pfd. 7%				
3	WM 1st Pfd. 5%				
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15			Total		

STOCKS ISSUED DURING YEAR—Concluded				STOCKS REACQUIRED DURING YEAR		
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$	\$	\$	\$ 202,854 15,682 shs.	\$ 914	Purchases
2				\$ 10	13	Purchases
3						Purchases
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15					927	

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

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	WM Common Stock			\$	\$
2	WM 1st Pfd. 7%				
3	WM 1st Pfd. 5%				
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15			Total		

STOCKS ISSUED DURING YEAR—Concluded				STOCKS REACQUIRED DURING YEAR		
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$	\$	\$	\$ 15,682 shs.	\$ 194	Purchases
2				10	7	Purchases
3						Purchases
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15					201	

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	\$	\$ 1 110	\$
Additions during the year (describe):					
2	Reacquisition of 15,682 shs. WM Common Stock	791		360	
3	" " 255 " " 1st Pfd 7% Stk	791		3	
4	" " 27 " " " " 5% "	791			
5					
6	Total additions during the year _____	x x x		363	
Deductions during the year (describe):					
7					
8					
9					
10	Total deductions _____	x x x			
11	Balance at close of year _____	x x x		1 473	

32. 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 _____	18		132
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	18		132

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Western Maryland Ry. Co.	F.D.21592, Western Maryland Ry. Co.	148	Sole
2		Assumption of Obligation and		
3		Liability Maryland Terminals Corp.		
4		(now Western Maryland Company)		
5		5 5/8% Installment Mortgage		
6		payable in annual installments of		
7		\$36,884 on 6/1/75 and \$110,652		
8		on 6/1/76.		
9				
10				
11	Trailer Train Co.	Various purchase and conditional	17 882	Joint
12		sale agreements, at various interest	and interest	
13		and interest rates and due dates, WM		
14		et al.		
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
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28				
29				
30				
31				
32				
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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				

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WESTERN MARYLAND RY CO.

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	CHESAPEAKE & CURTIS BAY RR			
	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 _____	2.40			
7	Yard switching tracks _____	\$	\$	\$	\$
	Road and equipment property:	61			
8	Road _____				
9	Equipment _____				
10	General expenditures _____	193			
11	Other property accounts* _____	254			
12	Total (account 731) _____				
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____	NONE			
16	Total (account 732) _____	4			
17	Depreciation and amortization (accounts 735, 736, and 785) _____	125			
18	Capital stock (account 791) _____	NONE			
19	Funded debt unmatured (account 765) _____	"			
20	Debt in default (account 768) _____	"			
21	Amounts payable to affiliated companies (account 769) _____				

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*	69,550	69,550		XX	XX	
2	(102) Passenger*				XX	XX	
3	(103) Baggage				XX	XX	
4	(104) Sleeping car				XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(106) Mail	9	9		XX	XX	
7	(107) Express				XX	XX	
8	(108) Other passenger-train†				XX	XX	
9	(109) Milk				XX	XX	
10	(110) Switching*	295	295		XX	XX	
11	(113) Water transfers						
12	Total rail-line transportation revenue	69,854	69,854				
	Incidental						
13	(131) Dining and buffet				XX	XX	
14	(132) Hotel and restaurant						
15	(133) Station, train, and boat privileges						
16	(135) Storage—Freight	544	544	XX	XX	XX	XX
17	(137) Demurrage	889	889	XX	XX	XX	XX
18	(138) Communication						
19	(139) Grain elevator			XX	XX	XX	XX
20	(141) Power						
21	(142) Rents of buildings and other property	91	91				
22	(143) Miscellaneous	2,789	2,789				
23	Total incidental operating revenue	4,313	4,313				
	Joint Facility						
24	(151) Joint facility—Cr	1	1				
25	(152) Joint facility—Dr	(3)	(3)				
26	Total joint facility operating revenue	(2)	(2)				
27	Total railway operating revenues	74,165	74,165				

*Report hereunder the charges to these accounts representing:
A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 710

(a) Of the amount reported for item A.1, None % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):
Actual (). Estimated ().

2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 1,747

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

(a) Payments for transportation of persons: \$ ---

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

†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ ---

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

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

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

320. RAILWAY OPERATING EXPENSES

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

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

Line No	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	574
2	(202) Roadway maintenance—Yard switching tracks	21
3	Roadway maintenance—Way switching tracks	1
4	Roadway maintenance—Running tracks	450
5	(206) Tunnels and subways—Yard switching tracks	--
6	Tunnels and subways—Way switching tracks	--
7	Tunnels and subways—Running tracks	13
8	(208) Bridges, trestles, and culverts—Yard switching tracks	2
9	Bridges, trestles, and culverts—Way switching tracks	--
10	Bridges, trestles, and culverts—Running tracks	207
11	(210) Elevated structures—Yard switching tracks	--
12	Elevated structures—Way switching tracks	--
13	Elevated structures—Running tracks	--
14	(212) Ties—Yard switching tracks	10
15	Ties—Way switching tracks	1
16	Ties—Running tracks	306
17	(214) Rails—Yard switching tracks	(2)
18	Rails—Way switching tracks	--
19	Rails—Running tracks	(126)
20	(216) Other track material—Yard switching tracks	13
21	Other track material—Way switching tracks	1
22	Other track material—Running tracks	39
23	(218) Ballast—Yard switching tracks	1
24	Ballast—Way switching tracks	--
25	Ballast—Running tracks	135
26	(220) Track laying and surfacing—Yard switching tracks	53
27	Track laying and surfacing—Way switching tracks	3
28	Track laying and surfacing—Running tracks	1 674
29	(221) Fences, snowsheds, and signs—Yard switching tracks	--
30	Fences, snowsheds, and signs—Way switching tracks	--
31	Fences, snowsheds, and signs—Running tracks	16
32	(227) Station and office buildings	166
33	(229) Roadway buildings	46
34	(231) Water stations	--
35	(233) Fuel stations	15
36	(235) Shops and engine houses	103
37	(237) Grain elevators	--
38	(239) Storage warehouses	--
39	(241) Wharves and docks	24
40	(243) Coal and ore wharves	285
41	(244) TOFC/COFC terminals	65
42	(247) Communication systems	121
43	(249) Signals and interlockers	341
44	(253) Power plants	2
45	(257) Power transmission systems	4
46	(265) Miscellaneous structures	8
47	(266) Road property—Depreciation (p. 82)	798
48	(267) Retirements—Road (p. 82)	16
49	(269) Roadway machines	194

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

(Dollars in thousands)

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

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 _____	6
51	(271) Small tools and supplies _____	191
52	(272) Removing snow, ice, and sand _____	95
53	(273) Public improvements—Maintenance _____	55
54	(274) Injuries to persons _____	102
55	(275) Insurance _____	71
56	(276) Stationery and printing _____	29
57	(277) Employees' health and welfare benefits _____	256
58	(281) Right-of-way expenses _____	—
59	(282) Other expenses _____	90
60	(278) Maintaining joint tracks, yards, and other facilities—Dr _____	115
61	(279) Maintaining joint tracks, yards, and other facilities—Cr _____	(2)
62	Total—All road property depreciation (account 266) _____	798
63	Total—All other maintenance of way and structures accounts _____	5 790
64	Total maintenance of way and structures _____	6 588
	Maintenance of Equipment	
65	(301) Superintendence _____	239
66	(302) Shop machinery _____	128
67	(304) Power-plant machinery _____	14
68	(305) Shop and power-plant machinery—Depreciation (p. 84) _____	75
69	(306) Dismantling retired shop and power-plant machinery _____	—
70	(311) Locomotives—Repairs, Diesel locomotives—Yard _____	387
71	Locomotives—Repairs, Diesel locomotives—Other _____	2 194
72	Locomotives—Repairs, Other than Diesel—Yard _____	—
73	Locomotives—Repairs, Other than Diesel—Other _____	—
74	(314) Freight-train cars—Repairs* _____	4 056
75	(317) Passenger-train cars—Repairs _____	—
76	(318) Highway revenue equipment—Repairs _____	158
77	(323) Floating equipment—Repairs _____	—
78	(326) Work equipment—Repairs _____	46
79	(328) Miscellaneous equipment—Repairs _____	104
80	(329) Dismantling retired equipment _____	—
81	(330) Retirements—Equipment (p. 84) _____	(38)
82	(331) Equipment—Depreciation (p. 84) _____	3 251
83	(332) Injuries to persons _____	93
84	(333) Insurance _____	150
85	(334) Stationery and printing _____	44
86	(335) Employees' health and welfare benefits _____	301
87	(339) Other expenses _____	6
88	(336) Joint maintenance of equipment expenses—Dr _____	27
89	(337) Joint maintenance of equipment expenses—Cr _____	(68)
90	Total—All equipment depreciation (accounts 305 and 331) _____	3 326
91	Total—All other maintenance of equipment accounts _____	7 841
92	Total maintenance of equipment _____	11 167
93	*Includes charges for work done by others of _____ Car Repairs Payable _____	\$ 1 221
94	and credits for work charged to others in the amount of _____ Car Repairs Receivable _____	\$ 605

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	50
							51
							52
							53
							54
							55
							56
							57
		SOLELY	FREIGHT				58
							59
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		SOLELY	FREIGHT				76
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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	900
96	(352) Outside agencies	599
97	(353) Advertising*	10
98	(354) Traffic associations	44
99	(355) Fast freight lines	-
100	(356) Industrial and immigration bureaus	17
101	(357) Insurance	2
102	(358) Stationery and printing	41
103	(359) Employees' health and welfare benefits	46
104	(360) Other expenses	1
105	Total traffic	1 660
	Transportation—Rail Line	
106	(371) Superintendence	1 188
107	(372) Dispatching trains	783
108	(373) Station employees	2 428
109	(374) Weighing, inspection, and demurrage bureaus	38
110	(375) Coal and ore wharves	534
111	(376) Station supplies and expenses	697
112	(377) Yardmasters and yard clerks	1 280
113	(378) Yard conductors and brakemen	2 556
114	(379) Yard switch and signal tenders	87
115	(380) Yard enginemen	874
116	(382) Yard switching fuel	409
117	(383) Yard switching power produced	-
118	(384) Yard switching power purchased	-
119	(388) Servicing yard locomotives	236
120	(389) Yard supplies and expenses	160
121	(392) Train enginemen	2 021
122	(394) Train fuel	3 723
123	(395) Train power produced	-
124	(396) Train power purchased	-
125	(400) Servicing train locomotives	441
126	(401) Trainmen	3 842
127	(402) Train supplies and expenses**	1 369
128	(403) Operating sleeping cars	-
129	(404) Signal and interlocker operation	90
130	(405) Crossing protection	38
131	(406) Drawbridge operation	17
132	(407) Communication system operation	23
133	(408) Operating floating equipment	183
134	(409) Employees' health and welfare benefits	654
135	(410) Stationery and printing	135
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	
138	-Credits	1
139	Heater-Charges	
140	-Credits	
141	TOFC trailers: Refrigerator-Charges	
142	-Credits	
143	Heater-Charges	
144	-Credits	

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	Line No.
\$	\$	\$	\$	\$	\$	\$	95
							96
							97
							98
							99
		SOLELY FREIGHT					100
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							102
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							112
							113
		SOLELY FREIGHT					114
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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	6
146	(414) Insurance	181
147	(415) Clearing wrecks	406
148	(416) Damage to property	(5)
149	(417) Damage to livestock on right of way	-
150	(418) Loss and damage—Freight	448
151	(419) Loss and damage—Baggage	-
152	(420) Injuries to persons	457
153	(421) TOFC/COFC terminals	411
154	(422) Other highway transportation expenses	8
155	(390) Operating joint yards and terminals—Dr	171
156	(391) Operating joint yards and terminals—Cr	(349)
157	(412) Operating joint tracks and facilities—Dr	84
158	(413) Operating joint tracks and facilities—Cr	(16)
159	Total transportation—Rail line	25 613
	Miscellaneous Operations	
160	(441) Dining and buffet service	
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	- 0 -
	General	
169	(451) Salaries and expenses of general officers	557
170	(452) Salaries and expenses of clerks and attendants	1 490
171	(453) General office supplies and expenses	286
172	(454) Law expenses	236
173	(455) Insurance	8
174	(456) Employees' health and welfare benefits	186
175	(457) Pensions	962
176	(458) Stationery and printing	55
177	(460) Other expenses*	743
178	(461) General joint facilities—Dr	-
179	(462) General joint facilities—Cr	-
180	Total general expenses	4 523
181	Grand total railway operating expenses	49 551
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	66.81 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 26 232

*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

Separation payments

\$ 867

\$ 867

†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. If compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be shown in Schedule 561C and not included in this return.

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
							145
							146
							147
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SOLELY FREIGHT

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 _____	20
2	(2 1/2) Other right-of-way expenditures _____	1
3	(3) Grading _____	14
4	(5) Tunnels and subways _____	14
5	(6) Bridges, trestles, and culverts _____	130
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	2
8	(16) Station and office buildings _____	70
9	(17) Roadway buildings _____	9
10	(18) Water stations _____	
11	(19) Fuel stations _____	7
12	(20) Shops and enginehouses _____	74
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	35
16	(24) Coal and ore wharves _____	124
17	(25) TOFC/COFC terminals _____	14
18	(26) Communication systems _____	27
19	(27) Signals and interlockers _____	85
20	(29) Power plants _____	2
21	(31) Power _____	11
22	(35) Miscellaneous structures _____	2
23	(37) Roadway machines _____	143
24	(39) Public improvements—Construction _____	14
25	All other road accounts _____	
26	Total (account 266) _____	798

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

322. ROAD PROPERTY—DEPRECIATION

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

SOLELY FREIGHT

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17

SOLELY FREIGHT

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 _____		60
2	(45) Power-plant machinery _____		15
3	Total (account 305) _____		75

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives _____		
2	(53) Freight-train cars _____		(38)
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) _____		(38)

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 _____		23
2	(52) Locomotives-Other _____		827
3	(53) Freight-train cars _____		2 260
4	(54) Passenger-train cars _____		
5	(55) Highway revenue equipment _____		17
6	(56) Floating equipment _____		4
7	(57) Work equipment _____		40
8	(58) Miscellaneous equipment _____		80
9	Total (account 331) _____		3 251

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

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

328. RETIREMENTS-EQUIPMENT—Continued

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

330. EQUIPMENT-DEPRECIATION—Continued

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

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama		South Dakota		41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont		45
6	Colorado		Virginia		46
7	Connecticut		Washington		47
8	Delaware		West Virginia	262	48
9	Florida		Wisconsin		49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois		Other		
14	Indiana		Canada		52
15	Iowa		Mexico	3	53
16	Kansas		Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	2 578	56
19	Maine				
20	Maryland	1 603	B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan			\$	
23	Minnesota				
24	Mississippi		Income taxes:		
25	Missouri		Normal tax and surtax	7 366	57
26	Montana		Excess profits	—	58
27	Nebraska		Total—Income taxes	7 366	59
28	Nevada		Old-age retirement*	3 661	60
29	New Hampshire		Unemployment insurance	375	61
30	New Jersey		All other United States Taxes	1	62
31	New Mexico		Total—U.S. Government taxes	11 403	63
32	New York		Grand Total—Railway Tax Accruals (account 532)	13 981	64
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania	710	Hospital insurance	\$ 206	65
39	Rhode Island		Supplemental annuities	239	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

C. Analysis of Federal Income Taxes

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

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

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

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

5. The total of line 10 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes - extraordinary and prior period items, for the current year.

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

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	19 870	1 597		21 467
2	Accelerated amortization of facilities Sec. 168 I.R.C.	6 258	(321)		5 937
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6	Difference between book and tax				
7	basis of property retired	(125)	(1 320)		(1 445)
8	Miscellaneous items	(154)	(202)		(356)
9	Investment tax credit	(366)	366		- 0 -
10	TOTALS	25 483	120		25 603

Notes and Remarks

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		None	\$
2			
3			
4			
5		Total	

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

None

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Building	Baltimore, Md.	Baltimore Security Warehouse	46
2	Land and Building	Baltimore, Md.	Serio, Frank A.	37
3	Building	Baltimore, Md.	Henry Steel Corporation	25
4				
5				
6	Minor Items - Each less than \$250,000 per annum			217
7				
8				
9				
10				
11			Total	325

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

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

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

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

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

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

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

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

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

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

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

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

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

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

376. HIRE OF FREIGHT CARS

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	3 902 886				328
2	Refrigerator cars	672 936				44
3	All other cars	1 918 504				128
4	Total (Lines 1-3)	6 494 326				500
5	TOFC and/or COFC Cars	8 300 196				729
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	7 643 195	224	183		
7	All other per diem cars	54 762 603	2 140	1 766		179
8	Total (Lines 6 and 7)	62 405 798	2 364	1 949		179
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		558	519		
10	Incentive		445	406		
	Canadian Ownership:					
11	Basic		XXXXXXXX	33		
12	Incentive		XXXXXXXX	22		491
13	All Other Per Diem Cars		5 872	4 846		
14	Total Per Diem Portion (Lines 9-13)		6 875	5 826		491
15	Car-days Paid For Unequipped Box Cars		222 602	185 995		
16	Car-days Paid For, All Other Per Diem Cars		1 805 843	1 201 445		
17	Leased Rental-Railroad, Insurance and Other Companies		\$ 268	\$	\$	\$
18	Other Basis		12			
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			6		21
20	Other Highway Trailers		77	304		401
21	Auto Racks		70	121		14
22	GRAND TOTAL (Lines 4, 5, 8, 14, & 17-21)		9 666	8 206		2 335
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 875					

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 _____	6	394	
2	Per diem basis _____	11		
3	Other basis _____	73	182	
	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 _____	90	576	

378. PASSENGER-TRAIN CAR RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____			
	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 _____	None	None	

383. RENT FOR LEASED ROADS AND EQUIPMENT

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

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

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

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

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

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	The B. & C. V. RR Extn. Co.	\$ 13	\$	\$ 13	\$
2	Washington & Franklin Ry. Co.	8		8	
3	Patapsco & Back River RR	9			9
4					
5					
6					
7					
8					
9					
10	Total	30		21	9

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.

384. MISCELLANEOUS RENTS

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

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

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Other items, each less			\$
2	than \$250,000			6
3				
4				
5				
6				
7				
8				
9				
10			Total	6

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

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

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Gain on property sales	\$	\$ 1 647
2		Gain on bonds reacquired		398
3		Collection of accounts previously written off		48
4		Other items, each less than \$250,000		90
5		Total		2 183
6	551	Commissions and fees paid to trustees	17	
7		Interest on income tax deficiency	22	
8		Loss on uncollectible accounts	16	
9		Other items, each less than \$250,000	12	
10		Total	67	
11	*616	Accumulated deferred income tax - prior years	25 483	
12		Total	25 483	
13	620	Appropriation for sinking and other reserve funds	17	
14		Total	17	
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

*By order dated August 28, 1974, deferred tax accounting was adopted by the ICC effective January 1, 1974.

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

- (5) Line operated under trackage rights.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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	523.14	63.17		62.91	92.82	175.05	917.09
2	1	100%	B	145.49	5.28		3.09	37.34	9.46	200.66
3				668.63	68.45		66.00	130.16	184.51	1,117.75
4										
5	2	100%	M						2.05	2.05
6										
7	3B	100%	M	45.00	19.10		2.52	8.20	10.03	84.85
8	3B	100%	B	15.67						15.67
9				60.67	19.10		2.52	8.20	10.03	100.52
10										
11	5	100%	M	131.03	14.20		14.18		.48	159.89
12										
13	Total-All Classes			860.33	101.75		82.70	138.36	197.07	1,380.21
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										
54										
55	Total Main Line			699.17	96.47		79.61	101.02	187.61	1,163.88
56	Total Branch Lines			161.16	5.28		3.09	37.34	9.46	216.33
57	Grand Total			860.33	101.75		82.70	138.36	197.07	1,380.21
58	Miles of road or track electrified included in preceding grand total			XXX						

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

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

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

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1										
2										
3										
4										
5										
6										
7		None								
8										
9										
10										
11										
12										
13										
14										
15			Total	XXX						

412. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)
(For other than switching and terminal companies)

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

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

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

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)	
		Main line (b)	Branch lines (c)								
1	Maryland	230.27	31.14		5.25		22.01	288.67			
2	Pennsylvania	139.69	4.01		39.75		55.44	238.89			
3	West Virginia	153.18	110.34		15.67		53.58	332.77			
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16	Total Mileage (single track)	523.14	145.49		60.67		131.03	860.33			

669

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								
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, shags, 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 WM 1974

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including re-classification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including re-classification and second hand units purchased or leased from others (f)						
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units	30						30		30	45,000	
2	Diesel-Freight — B units	14						14		14	22,250	
3	Diesel-Passenger — A units											
4	Diesel-Passenger — B units											
5	Diesel-Multiple purpose — A units	71						71		71	149,150	
6	Diesel-Multiple purpose — B units											
7	Diesel-Switching — A units	3					1	2		2	1,800	
8	Diesel-Switching — B units											
9	Total (lines 1 to 8)	118					1	117		117	218,200	
10	Electric-Freight											
11	Electric-Passenger											
12	Electric-Multiple purpose											
13	Electric-Switching											
14	Total (lines 10 to 13)											
15	Other self-powered units											
16	Total (lines 9, 14 and 15)	118					1	117		117	218,200	
17	Auxiliary units	2						2		2	xxxx	
18	Total Locomotive Units (lines 16 and 17)	120					1	119		119	xxxx	

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

Type or design of units (a)	Before Jan. 1, 1950 (b)	Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	During Calendar Year					TOTAL (l)
						1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	
19 Diesel	5	66	19	10	12		5				117
20 Electric											
21 Other self-powered units											
22 Total (lines 19 to 21)	5	66	19	10	12		5				117
23 Auxiliary units			1	1							2
24 Total Locomotive Units (lines 22 and 23)	5	66	20	11	12		5				119

417. INVENTORY OF EQUIPMENT—Continued

WM 1974

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, IA] —										XXXX	
32	Total (lines 25 to 31) —											
	<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) —											
	COMPANY SERVICE CARS											
39	Business cars [PV] —	13 *				13	1	25		25	XXXX	
40	Boarding outfit cars [MWX] —										XXXX	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —	8 *						8		8	XXXX	
42	Dump and ballast cars [MWB, MWD] —	49 *					4	45		45	XXXX	
43	Other maintenance and service equipment cars —	88 *					14	74		74	XXXX	
44	Total (lines 39 to 43)	158 *				13	19	152		152	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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

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

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (n)	All others (o)	Units installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
	FREIGHT-TRAIN CARS						
45	Box-General Service (unequipped) [All B, L070, R-00, R-01] _____	1030 *					14
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	405 *					68
47	Box-Special Service [A-00, A-10] _____	18 *					
48	Gondola-General Service [All G (except G-9-)] _____	1185 *					1
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	40 *					22
50	Hopper (open top)-General Service [All H (except H-70)] _____	5413 *					13
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____						
52	Hopper (covered) [L-5-] _____	773 *		50			
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3] _____						
54	Tank, 12,000-18,999 gallons [T-4] _____						
55	Tank, 19,000-24,999 gallons [T-5, T-6] _____						
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] _____						
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] _____	50 *					
61	Stock [All S] _____						
62	Autorack [F-5-, F-6-] _____	20 *					
63	Flat-General Service [F-0-] _____	203 *					
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	114 *					3
65	Flat-TOFC [F-7-, F-8-] _____	143 *					
66	All other [L-0-, L-1-, L-4-, L080, L090] _____	94 *					
67	Total (lines 45 to 66) _____	9488 *		50			121
68	Caboose [All N] _____	XXXX	68 *				
69	Total (lines 67, 68) _____	9488 *	68 *	50			121
70	Grand total, all classes of cars (lines 38, 44 and 69) _____	9488 *	226 *	50			134

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

New units purchased or built

Units rebuilt or acquired

General funds

Incentive funds

General funds

Incentive funds

417. INVENTORY OF EQUIPMENT—Continued

4. Column (y) should show aggregate capacity for all units reported in columns (w) and (x), 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 (m) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single

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

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

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

Changes during year (Concluded)		Units At Close of Year					Line No.
Units retired from service of respondent whether owned or leased, including reclassification (t)	Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	
			Time-mileage cars (w)	All other (x)			
316	317	411	728		40040		45
13	460		460		35169		46
18							47
361	825		825		66000		48
2	60		60		5025		49
244	5181	1	5182		341950	200	50
							51
2	811	10	821		67423		52
							53
							54
							55
							56
							57
							58
							59
50							60
							61
							62
20			194		12914		63
9	194				3924		64
60	57		57		440		65
135	8		8		2978		66
60	34		34		575863	200	67
1290	7947	422	8369		XXXXXXXXXXXXXX		68
	68		XXXX	68	575863	200	69
1290	8015	422	8369	68			
1309	8167	422	8369	220	575863	200	70

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (n)	All other (o)	Units Installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X					
72	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X	1 *				1
73	Total (lines 71 and 72)	X X X X	1				1
	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 (u)	Leased from others (v)	Total in service of respondent (col. (u)+(v))		Aggregate capacity of units reported in col. (w)+(x) (see ins. 4) (v) (Tons)	Leased to others (z)	
			Per diem (w)	All other (x)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)			XXXX				71
	2		XXXX	2			72
	2		XXXX	2			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 tractors on line 7. Vehicle miles in terminal service should be reported on lines 8 and 9.

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

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

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

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.
			25			1
						2
			25			3
						4
XXXXXX XXXXXX XXXXXX	XXXXXX	XXXXXX XXXXXX	XXXXXX	XXXXXX		5
				XXXXXX	XXXXXX	6
						7
						8
						9
XXXXXX XXXXXX XXXXXX XXXXXX	XXXXXX XXXXXX XXXXXX XXXXXX	XXXXXX XXXXXX XXXXXX XXXXXX	XXXXXX XXXXXX XXXXXX XXXXXX		XXXXXX XXXXXX XXXXXX XXXXXX	10
				XXXXX/X XXXXXX		11
						12
						13
XXXXXX XXXXXX	XXXXXX XXXXXX	XXXXXX XXXXXX	XXXXXX XXXXXX	XXXXXX XXXXXX		14
					XXXXXX	15
		1		144		16
				37		17
				24		18
		1		157		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	XXXXXX XXXXXX	XXXXXX XXXXXX		XXXXXX XXXXXX	20
				XXXXXX		21
XXXXXX XXXXXX	XXXXXX XXXXXX	XXXXXX XXXXXX	XXXXXX XXXXXX		XXXXXX XXXXXX	22
				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	Western Maryland Truck Lines, Inc.	Direct	4/27/59
2	Baltimore, Md.		
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		2		1		3	2	5
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year		2		1		3	2	5
	Number at Close of Year by States:								
8	Maryland		2				2	1	3
9	West Virginia				1		1	1	2
10	Pennsylvania								
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued
B—Railroad With Highway

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-activated devices with or without audible supplements. Include in column (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.

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	17	136				1	11	2	167	319		27	2	515
2	Added: By new, extended or relocated highway														
3	By new, extended or relocated railroad														
4	Total added														
5	Eliminated: By closing or relocation of highway														
6	By relocation or abandonment of railroad														
7	By separation of grades														
8	Total eliminated														
9	Changes in protection: Number of each type added														
10	Number of each type deducted														
11	Net of all changes														
12	Number at close of year	17	136				1	11	2	167	319		27	2	515
13	Number at close of year by States:														
14	Maryland	10	78				1	4	2	95	123		23	1	242
15	Pennsylvania	7	46					7		60	121		4	1	186
16	West Virginia		12							12	75				87
17															
18															
19															
20															
21															
22															

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	68	64	132
2	Added: By new, extended or relocated highway			
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹			
5	Total added			
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes			
10	Number at close of year	68	64	132
	Number at close of year by States:			
11	Maryland	40	42	82
12	Pennsylvania	20	16	36
13	West Virginia	8	6	14
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

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

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	31,239	\$ 9.54	\$ 298	67,342	\$ 222.74	\$ 15	New Ties
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	31,239	9.54	298	67,342	222.74	15	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$	NONE
22	Amount chargeable to operating expenses	\$	313
23	Amount chargeable to additions and betterments	\$	NONE

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	3,250,318	100%
25 Other than wooden ties (steel, concrete, etc.)	NONE	---
26 Total	3,250,318	100.00

Cross and Switch Ties are treated with a mixture of creosote and coal tar in proportions of 60% and 40% respectively.

Bridge ties and timbers are treated with straight creosote.

Note 1 - Difference between return on line 22 and charge to operating expense account 212 is due to various adjustments affecting that account.

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	316	\$ 6.33	\$ 2	3,624	\$ 275.94	\$ 1	New Ties
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	316	6.33	2	3,624	275.94	1	

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid NONE
- 22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid NONE

Cross and switch ties are treated with a mixture of creosote and coal tar in proportions of 60% and 40% respectively.

Bridge ties and timbers are treated with straight creosote.

NOTE 1 - The difference between the amounts shown on line 20 and the related charge to account 8 is due to various adjustments affecting that account.

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	16	\$ 3	\$ 187.50	132	10	\$ 2	\$ 200.00
2	2	115				115	12	2	166.67
3	4	132	185	13	70.27				
4	4	131	22	1	45.45				
5	4	130	4	-	-				
6	4	115	256	15	58.59	115	4	-	-
7	4	112	252	8	31.75				
8	4	100	489	15	30.67	100	10	1	100.00
9	4	90	38	2	52.63	90	16	2	125.00
10	4	85	9	1	111.11				
11									
12									
13									
14									
15									
16		2-	16	3		22		4	
17		4-	1,255	55		30		3	
18									
19									
20	Total	X X X X	1,271	58	45.63	X X X X	52	7	134.62

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	1,608
22	Salvage value of rails released	\$ 64
23	Amount chargeable to operating expenses	\$ 1
24	Amount chargeable to additions and betterments	\$ -
25	Miles of new rails laid in replacement (all classes of tracks) †	34 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	13.76 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	132 (pounds)
28	Tons of rail sold as scrap and amount received	644 (tons of 2,000 lb.); \$ 80
29	Track-miles of welded rail installed this year	None
		total to date 132.50

† 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 yards of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

NOTE 1 - The difference between the return on line 23 and the charge to operating expense account 214 is due to various adjustments affecting that account.

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4	132	8	\$ 1	\$ 125.00			\$	\$
2	4	115	7	1	142.86				
3	4	100	3	-	-				
4	4	90	3	-	-				
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX	21	2	95.24	XXX			

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid NONE

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid NONE

Difference between amounts shown on line 16 and related charges to Account 9 is due to various adjustments affecting that account.

517. GAUGE OF TRACK AND WEIGHT OF RAIL

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

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1	132	167.69		
2	131	54.99		
3	130	2.47		
4	115	279.77		
5	112	72.32		
6	100	32.66		
7	90	186.90		
8	85	0.85		
9	80	19.20		
10				
11	Total	816.85		
12				
13				
14				
15				
16				

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

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated _____	860		860
	Train-Miles			
2	Diesel locomotives _____	1,505,430		1,505,430
3	Other locomotives _____			
4	Total locomotives _____	1,505,430		1,505,430
5	Motorcars _____			
6	Total train-miles _____	1,505,430		1,505,430
	Locomotive Unit-Miles			
7	Road service _____	4,547,037		4,547,037
8	Train switching _____	229,023		229,023
9	Yard switching _____	745,513		745,513
10	Total locomotive unit-miles _____	5,521,573		5,521,573
	Car-Miles (Thousands)			
11	Total motorcar car-miles _____			
12	Loaded time-mileage freight cars _____	56,391,552		56,391,552
13	Loaded other freight cars _____	3,572,332		3,572,332
14	Empty time-mileage freight cars _____	34,127,834		34,127,834
15	Empty other freight cars _____	3,542,780		3,542,780
16	Caboose _____	1,513,015		1,513,015
17	Total freight car-miles (lines 12, 13, 14, 15 and 16) _____	99,147,513		99,147,513
18	Passenger coaches _____			
19	Combination passenger cars (mail, express, or baggage, etc., with passenger) _____			
20	Sleeping and parlor cars _____			
21	Dining, grill and tavern cars _____			
22	Head-end cars _____			
23	Total (lines 18, 19, 20, 21, and 22) _____			
24	Business cars _____			
25	Crew cars (other than caboose) _____			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25) _____	99,147,513		99,147,513
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands) _____	766,975		766,975
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands) _____	6,305,210		6,305,210
29	Gross ton-miles of passenger-train cars and contents (thousands) _____			
30	Train-hours—Total _____	118,089		118,089
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight _____	XX XX XX	XX XX XX	28,459,074
32	Tons of nonrevenue freight _____	XX XX XX	XX XX XX	287,465
33	Total tons revenue and nonrevenue freight _____	XX XX XX	XX XX XX	28,746,539
34	Ton-miles—Revenue freight in road service (thousands) _____	XX XX XX	XX XX XX	3,551,515
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	3,551,515
37	Ton-miles—Nonrevenue freight in road service (thousands) _____	XX XX XX	XX XX XX	35,874
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	35,874
40	Net ton-miles of freight—Revenue and nonrevenue (thousands) _____	3,587,389		3,587,389
	Revenue Passenger Traffic			
41	Passengers carried—Total _____	XX XX XX	XX XX XX	
42	Passenger-miles—Total _____	XX XX XX	XX XX XX	
	Train-Miles Work Trains			
43	Locomotives _____			8,379
44	Motorcars _____			
45	Total _____			8,379

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 1 line-haul railroads, whose interline rental is settled on a per diem and line-haul basis under "Code of Car Hire Rules," or would be so settled if used by another railroad.

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

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

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

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

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
Freight Traffic				
1	Number of cars handled earning revenue—Loaded			
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

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

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

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

Line No.	Name of person (a)	Position of Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	See system Schedule 562 in The		\$	\$
2	Chesapeake and Ohio Railway			
3	Company's Form R-1.			
4				
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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	Association of American RR's	Assessment	\$ 34
2	Eastern Railroad Association	"	47
3	National Rwy. Labor Conference	"	4
4	Peat Marwick, Mitchell & Co.	Audit Fees	15
5			
6			
7			
8			
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**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	Chessie System, Inc.		Direct	Wages, salaries and	Costs allocated on	0	Indef.	S	\$ 10
2				expenses of Joint	basis of services				
3				departments.	performed for each				
4					company				
5									
6	Chesapeake & Ohio Rwy. Co.		Direct	" " "	" "	0	"	P	2 117
7	" " "							S	809
8	Baltimore & Ohio RR Co.		"	" " "	" "	0	"	P	1 283
9	" " "							S	864

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 _____	15,057,155			
2	Passenger _____	NONE			
3	Yard switching _____	1,628,798			
4	Total _____	16,685,953			
5	Cost of Fuel* _____	\$ 4,131,	\$	\$	\$
6	Work Train _____	105,787			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight _____			
8	Passenger _____			
9	Yard switching _____			
10	Total _____			
11	Cost of Fuel* _____	\$	\$	\$
12	Work Train _____			

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

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in J.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report,

labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

(Dollars in thousands)

Line No.	Group No.	Class of employees (a)	Amount of Compensation		
			Under labor awards (b)	Other back pay (c)	Total (d)
1	I	Executives, officials, and staff assistants _____	\$	\$	\$
2	II	Professional, clerical, and general _____			
3	III	Maintenance of way and structures _____			
4	IV	Maintenance of equipment and stores _____			
5	V	Transportation (other than train, engine, and yard) _____			
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers) _____			
7	VI (b)	Transportation (train and engine service) _____			
8		Total _____			NONE

9 Amount of foregoing compensation that is chargeable to operating expenses: \$ -0-

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."

- (i) Conditional sale agreement dated August 1, 1974 with ACF Industries, Incorporated and agreement and assignment between ACF Industries and The Equitable Trust Company, as Agent, covering 50 100-ton covered hopper cars.

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 Maryland }
City of Baltimore } ss:

B. G. Lawler

(Insert here the name of the affiant)

Assistant Vice-President
and Comptroller

(Insert here the official title of the affiant)

Of Western Maryland 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

January 1, 1974 to and including December 31, 1974

B. G. Lawler

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and city above named,
this 31 day of March, 19 75
My commission expires July 1, 1978

[Use an
L.S.
impression seal]

Charles J. Friedman

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____ }
City of _____ } ss: Assistant Vice-President and Comptroller
B. G. Lawler has control of the accounting
of the respondent; therefore, Supplemental
Oath is not necessary.

_____ makes oath and says that he is _____
(Insert here the name of the affiant) (Insert here the official title of the affiant)

of _____
(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 _____, 19 _____, to and including _____, 19 _____

(Signature of affiant)

Subscribed and sworn to before me, a _____, in and for the state and county above named,
this _____ day of _____, 19 _____
My commission expires _____

[Use an
L.S.
impression seal]

(Signature of officer authorized to administer oaths)

MEMORANDA
(FOR USE OF COMMISSION ONLY)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

EXPLANATORY REMARKS

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