

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423

SOO LINE CORPORATION
501 MARQUETTE AVENUE, SUITE 1425
MINNEAPOLIS, MN 55402

FORM: CBS PAGE: 1
QUARTERLY CONDENSED BALANCE SHEET-RAILROADS
(COMPUTER FACSIMILE FORM B-180230 (R0403) EXPIRES 12-31-83)

SCAC CODE:SOO RAILROAD REPORT NO:RC137700 QTR.:1 YEAR:2012
DATE OF REPORT: 04/30/12 AMENDED - NO

DESCRIPTIONS (A)	CODE NO. (LINE)	BALANCE AT END OF QUARTER IN THOUSANDS	
		THIS YEAR (B)	LAST YEAR (C)
ASSETS			
CASH (ACCOUNT 701).....	1	14,180	7,351
TEMPORARY CASH INVESTMENTS & SPECIAL DEPOSITS (ACCTS. 702 & 703).....	2	6,500	210,500
ACCOUNTS RECEIVABLE (ACCOUNTS 704-709.5).....	3	179,875	164,269
PREPAYMENTS AND WORKING FUNDS (ACCOUNTS 710, 711 AND 714).....	4	66,826	44,964
MATERIALS AND SUPPLIES (ACCOUNT 712).....	5	33,061	31,330
OTHER CURRENT ASSETS (ACCOUNT 713).....	6	1,821	1,489
TOTAL CURRENT ASSETS.....	7	302,263	459,903
SPECIAL FUNDS & OTHER INVESTMENTS & ADVANCES(ACCTS.715-7 & 722-4).....	8	0	0
INVESTMENTS & ADVANCES; AFFILIATED COMPANIES (ACCOUNTS 721,721.9).....	9	433,655	203,618
TRANSPORTATION PROPERTY - NET (ACCOUNTS 731-736).....	10	3,894,458	3,698,981
PROPERTY USED IN OTHER THAN CARRIER OPERATIONS (ACCTS. 737 & 738).....	11	1,287	1,287
OTHER ASSETS AND DEFERRED DEBITS (ACCOUNTS 739, 741, 743 AND 744).....	12	205,223	206,728
TOTAL ASSETS.....	13	4,836,886	4,570,517
LIABILITIES			
CURRENT LIABILITIES (ACCOUNTS 751-761.5, 762, 763 AND 764).....	14	315,802	459,751
LONG TERM DEBT DUE AFTER ONE YEAR (ACCOUNTS 765-770.2).....	15	1,402,136	1,224,154
DEFERRED REVENUES-TRANSFERS FROM GOVERNMENTAL AUTHORIT.(ACCT 783).....	16	30,687	31,152
ACCUMULATED DEFERRED INCOME TAX CREDITS (ACCOUNT 786).....	17	1,168,936	1,088,910
OTHER LIABILITIES & DEFERRED CREDITS(ACCTS.771-2,774-5,781-2&784).....	18	191,049	176,801
TOTAL LIABILITIES.....	19	3,108,610	2,980,768
SHAREHOLDERS EQUITY			
CAPITAL STOCK (ACCOUNTS 791-793).....	20	0	0
ADDITIONAL CAPITAL (ACCOUNTS 794 AND 795).....	21	1,027,698	982,048
RETAINED EARNINGS (ACCOUNTS 797, 798 AND 798.1).....	22	654,419	565,282
LESS: TREASURY STOCK (ACCOUNT 798.5).....	23	0	0
EQUITY IN UNDISTRIBUTED EARNINGS (LOSSES) OF AFFILIATED COMPANIES.....	24	46,159	42,419
TOTAL SHAREHOLDERS EQUITY.....	25	1,728,276	1,589,749
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY.....	26	4,836,886	4,570,517

GROSS EXPENDITURES FOR ADDITIONS AND BETTERMENTS (ACCOUNTS 731 AND 732)	FIGURES FOR THE QUARTER			CUMULATIVE FIGURES	
	THIS YEAR (A)	LAST YEAR (B)		THIS YEAR (C)	LAST YEAR (D)
ROAD.....	38,104	17,614	27	38,104	17,614
EQUIPMENT.....	561	5,748	28	561	5,748
TOTAL.....	38,665	23,362	29	38,665	23,362
				FIGURES/QTR.	CUMULATIVE/FIGS
NUMBER OF REVENUE TONS CARRIED.....			30	18,669,611	18,669,611
NUMBER OF REVENUE TONS CARRIED ONE MILE(THOUSANDS).....			31	8,992,935	8,992,935

REMARKS:

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CERTIFICATION

I, THE UNDERSIGNED, JOHN J. HUBER


TITLE: VICE PRESIDENT FINANCE AND CONTROLLER OF: SOO LINE CORPORATION

STATE THAT THIS REPORT WAS PREPARED BY ME OR UNDER MY SUPERVISION; THAT I HAVE CAREFULLY EXAMINED IT; AND ON THE BASIS OF MY KNOWLEDGE, BELIEF, AND VERIFICATION (WHERE NECESSARY) DECLARE IT TO BE A FULL, TRUE AND CORRECT STATEMENT OF THE BALANCE SHEET ACCOUNTS NAMED, AND THAT THE VARIOUS ITEMS HERE REPORTED WERE DETERMINED IN ACCORDANCE WITH EFFECTIVE RULES PROMULGATED BY THE SURFACE TRANSPORTATION BOARD.

DATE:

4-30-2012

SIGNATURE:

 David Frost Kremer
for John Huber

TELEPHONE NUMBER: (612) 851-5658

(AREA CODE) (NUMBER)