

SURFACE TRANSPORTATION BOARD Washington, D.C. 20423		QUARTERLY REPORT OF REVENUES, EXPENSES AND INCOME-RAILROADS				
FOR STB USE ONLY		FORM RE&I	QUARTER	YEAR	Approved by OMB 3120-0027 Expires	
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>			1st	2012		
FULL NAME AND ADDRESS OF REPORTING RAILROAD The BNSF Railway Company 2500 Lou Menk Drive Fort Worth, Texas 76131						
Show dollar amount in thousands.						
DESCRIPTIONS (A)		Code No.	FIGURES FOR THE QUARTER		CUMULATIVE FIGURES	
			THIS YEAR (B)	LAST YEAR (C)	THIS YEAR (D)	LAST YEAR (E)
Operating Revenues	Freight (Account 101) (1)	1	4,955,238	4,493,182	4,955,238	4,493,182
	Passenger (Account 102)	2	0	0	0	0
	Passenger - Related (Account 103)	3	0	0	0	0
	All other operating revenues (Accounts 104, 105, 106, 110, 502, 503) (1)	4	65,038	62,937	65,038	62,937
	Joint Facility Account (Account 120) (1)	5	2,779	2,689	2,779	2,689
	Railway Operating Revenues (All above)	6	5,023,055	4,558,808	5,023,055	4,558,808
Operating Expenses	Depreciation - Road (Accounts 62-11-00, 12-00, 62-13-00)	7	258,583	248,942	258,583	248,942
	All other way and structures accounts	8	297,572	303,495	297,572	303,495
	Total way and structures	9	556,155	552,437	556,155	552,437
	Depreciation - Equipment (Accounts 62-21-00, 62-22-00, 62-23-00)	10	189,957	183,452	189,957	183,452
	All other equipment accounts	11	519,832	508,010	519,832	508,010
	Total equipment	12	709,789	691,462	709,789	691,462
	Transportation - Train, Yard and Train and Yard Common (1)	13	1,997,661	1,770,116	1,997,661	1,770,116
	Transportation - Specialized Services, Administrative Support	14	150,336	164,818	150,336	164,818
	General and Administrative	15	367,729	297,228	367,729	297,228
	Railway Operating Expenses (Account 531)	16	3,781,670	3,476,061	3,781,670	3,476,061
Income Items	*Net revenue from railway operations (Lines 6 minus 16)	17	1,241,385	1,082,747	1,241,385	1,082,747
	Other Income (Accounts 506, 510-519) (1)	18	18,728	13,573	18,728	13,573
	Income from affiliated companies:					
	Dividends	19	0	0	0	0
	Equity in undistributed earnings (losses)	20	0	0	0	0
	Total income from affiliated companies	21	0	0	0	0
	Miscellaneous deductions from income (Accounts 534,535,543,544,545,549-551 and 553) (1)	22	3,866	5,477	3,866	5,477
	Income Available for Fixed Charges (Lines 17, 18, 21 minus 22)	23	1,256,247	1,090,843	1,256,247	1,090,843
Fixed Charges	Interest on funded debt (Accounts 546a, 546b)	24	14,698	21,870	14,698	21,870
	Interest on unfunded debt (Account 547)	25	0	0	0	0
	Amortization of discount on funded debt (Account 548)	26	634	662	634	662
	Total fixed charges	27	15,332	22,532	15,332	22,532
Income Items	Income after fixed charges	28	1,240,915	1,068,311	1,240,915	1,068,311
	Other deductions (Account 546c)	29	0	0	0	0

Show all figures to the nearest WHOLE number without cents, decimals or fractions, in ALL COLUMNS DESCRIPTIONS (A)		Code No.	FIGURES FOR THE QUARTER		CUMULATIVE FIGURES	
			THIS YEAR (B)	LAST YEAR (C)	THIS YEAR (D)	LAST YEAR (E)
Income Items- Cont'd	Unusual or infrequent items (Debit) Credit (Account 555)	30	0	0	0	0
	Income (Loss) from continuing operations before income taxes	31	1,240,915	1,068,311	1,240,915	1,068,311
	Income taxes on ordinary income (Account 556)	32	312,912	180,508	312,912	180,508
	Provision for deferred income taxes (Account 557)	33	141,798	207,063	141,798	207,063
	Income from continuing operations	34	786,205	680,740	786,205	680,740
	Income or loss from operations of discontinued segments (Less applicable income taxes of \$) (Account 560)	35	0	0	0	0
	Gain or loss on disposal of discontinued segments (Less applicable income taxes of \$)(Account 562)	36	0	0	0	0
	Income (Loss) before extraordinary items	37	786,205	680,740	786,205	680,740
	Extraordinary items (net)(Account 570)	38	0	0	0	0
	Income taxes on Extraordinary Items (Account 590)	39	0	0	0	0
	Provisions for deferred taxes - Extraordinary Items (Account 591)	40	0	0	0	0
	Cumulative effect of changes in accounting principles (Less applicable income taxes of \$) (Account 592)	41	0	0	0	0
	Net income (2)	42	786,205	680,740	786,205	680,740
	Dividends on common stock (Account 623)	43	0	0	0	0
Dividends on preferred stock (Account 623)	44	0	0	0	0	
Ratios	Expenses to revenues	45	75.3	76.2	75.3	76.2
	Total maintenance to revenues	46	25.2	27.3	25.2	27.3
	Transportation to revenues	47	42.8	42.4	42.8	42.4

*NOTE: Reconciliation of Net Railway Operating Income (NROI)

	Net Revenues from Railway Operations	\$ 1,241,385
(556)	Income Taxes on Ordinary Income	(312,912)
(557)	Provision for Deferred Income Taxes	(141,798)
**	Income from Lease of Road and Equipment	(1,024)
**	Rent for leased Road and Equipment	0
	Net Railway Operating Income	785,651

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REMARKS

CERTIFICATION

I, THE UNDERSIGNED, Felicia Williams - General Director, Accounting
(Name and Title of Officer in charge of accounts)

of The BNSF Railway Company
(Full name of reporting company)

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) I declare it to be a full, true and correct statement of the revenue, expense and income accounts named, and that the various items here reported were determined in accordance with effective rules promulgated by the Surface Transportation Board.

Date: April 30, 2012

Signature

(817)

352-4834

(Area code)

(Number)

PAGE 2 ** Formerly accounts 509 and 542, respectively.

(1) Certain items have been reclassified to conform with the current year presentation.

(2) There were \$32 million and \$37 million increases to quarterly net income for the years 2012 and 2011, respectively, resulting from the acquisition of BNSF Corporation by Berkshire Hathaway Inc. effective February 12, 2010.

Show all figures to the nearest WHOLE number without cents, decimals or fractions, in ALL COLUMNS DESCRIPTIONS (A)		FIGURES FOR THE QUARTER			CUMULATIVE FIGURES	
		Code No.	THIS YEAR (B)	LAST YEAR (1) (C)	THIS YEAR (D)	LAST YEAR (1) (E)
Income Items-Cont'd	Unusual or infrequent items (Debit) Credit (Account 555)	30	0	0	0	0
	Income (Loss) from continuing operations before income taxes	31	1,240,915	1,068,311	1,240,915	1,068,311
	Income taxes on ordinary income (Account 556)	32	312,912	180,508	312,912	180,508
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	Income from continuing operations	34	786,205	680,740	786,205	680,740
	Income or loss from operations of discontinued segments (Less applicable income taxes of \$) (Account 560)	35	0	0	0	0
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	Net income (2)	42	786,205	680,740	786,205	680,740
	Dividends on common stock (Account 623)	43	0	0	0	0
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Ratios	Expenses to revenues	45	75.3	76.2	75.3	76.2
	Total maintenance to revenues	46	25.2	27.3	25.2	27.3
	Transportation to revenues	47	42.8	42.4	42.8	42.4
*NOTE: Reconciliation of Net Railway Operating Income (NROI)						
	Net Revenues from Railway Operations	48	1,241,385	1,082,747	1,241,385	1,082,747
(556)	Income Taxes on Ordinary Income	49	(312,912)	(180,508)	(312,912)	(180,508)
(557)	Provision for Deferred Income Taxes	50	(141,798)	(207,063)	(141,798)	(207,063)
**	Income from Lease of Road and Equipment	51	(1,024)	(1,023)	(1,024)	(1,023)
**	Rent for leased Road and Equipment	52	0	0	0	0
	Net Railway Operating Income	53	785,651	694,153	785,651	694,153

CERTIFICATION

I, THE UNDERSIGNED, Felicia Williams - General Director, Accounting of The BNSF Railway Company
(Name and Title of Officer in charge of accounts) (Full name of reporting company)

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) I declare it to be a full, true and correct statement of the revenue, expense and income accounts named, and that the various items here reported were determined in accordance with effective rules promulgated by the Surface Transportation Board.

Date: April 30, 2012 _____

Signature Felicia Williams
(817) 352-4834
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