

17600

2

ANNUAL REPORT 1976 R-1 R.R.

PENN CENTRAL TRANSPORTATION CO.

117600  
Ø 304

**R-1**  
CLASS I RAILROADS

# annual report

INTERSTATE  
COMMERCE COMMISSION  
RECEIVED

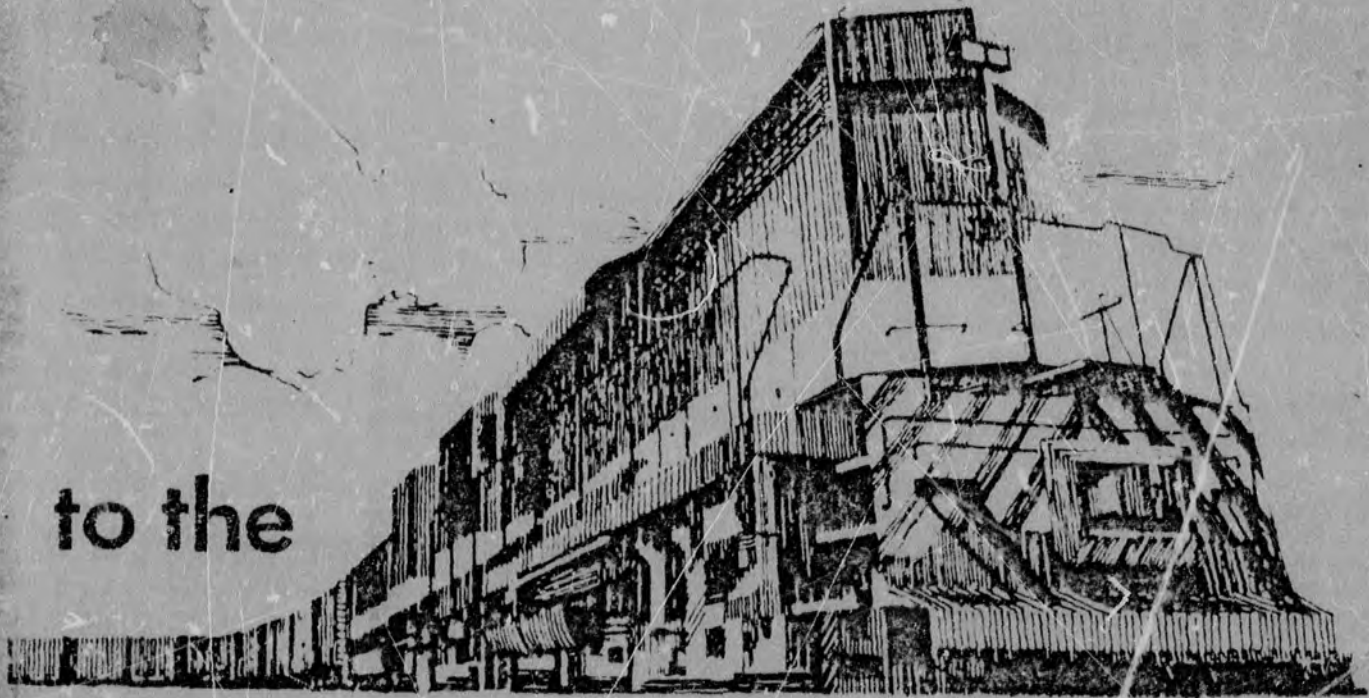
JUL 28 1977

ADMINISTRATIVE SERVICES  
MM MAIL BRANCH

PENN CENTRAL TRANSPORTATION COMPANY  
1700 MARKET STREET  
IVB BUILDING, 32ND FLOOR  
PHILADELPHIA, PENNSYLVANIA 19103

Correct name and address if different than shown.

Full name and address of reporting carrier.  
(Use mailing label on original, copy in full on duplicate.)



to the

## Interstate Commerce Commission

FOR THE PERIOD JANUARY 1, 1976 TO MARCH 31, 1976



# NOTICE

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

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

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

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

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

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

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

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page \_\_\_\_\_, schedule (or line) number \_\_\_\_\_" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "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 definitions:

**Class I companies** are those having annual operating revenues of \$10,000,000, or more. For this class, Annual Report Form R-1 is provided.

**Class II companies** are those having annual operating revenues below \$10,000,000. For this class, Annual Report Form R-2 is provided.

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

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

# ANNUAL REPORT

OF

ROBERT W. BLANCHETTE, RICHARD C. BOND, AND JOHN H. MCARTHUR

TRUSTEES OF THE PROPERTY OF

PENN CENTRAL TRANSPORTATION COMPANY, DEBTOR

TO THE

# INTERSTATE COMMERCE COMMISSION

FOR THE

PERIOD JANUARY 1, 1976 TO MARCH 31, 1976

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

(Name) E. R. VARALLI (Title) CONTROLLER

(Telephone number) 215 (Area code) 972-3106 (Telephone number)

(Office address) IVB BUILDING, 32ND FLOOR 1700 MARKET ST., PHILA., PA. 19103  
(Street and number, city, State, and ZIP code)



## SPECIAL NOTICE

---

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

---

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

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

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

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

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

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

**Page 18:** Schedule 300. Income Account For the Year

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

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

**Page 20:** Schedule 305. Retained Income - Unappropriated

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

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

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

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

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

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

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

**Page 23B:** Schedule 203. Special Deposits

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

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

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

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

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

## SPECIAL NOTICE - CONTINUED

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

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

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

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

**Page 51A:** Schedule 212A. Rental Expense of Lessee

**51B:** Schedule 212B. Minimum Rental Commitments

**51C:** Schedule 212C. Lessee Disclosure

**51D:** Schedule 212D. Lease Commitments - Present Value

**51E:** Schedule 212E. Income Impact - Lessee

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

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

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

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

Instructions are revised to delete reference to account 772.

**Page 71:** Schedule 234. Guaranties and Suretyships

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

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

Instructions are revised to delete reference to prior period items.

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

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

Instructions revised to delete reference to prior period items.

**Page 99:** Schedule 412. Miles of Road at Close of Year - By States and Territories (Single Track)

**Page 100:** Schedule 413. Tracks Operated at Close of Year (For S&T Companies Only)

**Page 101:** Schedule 414. Changes During the Year

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

**Page 106:** Schedule 417. Inventory of Equipment

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

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

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

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

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

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

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

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

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



TABLE OF CONTENTS

| SCHEDULE NO. PAGE  |           | SCHEDULE NO. PAGE |  |
|--|-----------|-------------------|--|
| Schedules Omitted by Respondent .....  | 100       | ii                |  |
| Identity of Respondent .....   | 101       | 1                 |  |
| Directors .....  | 102       | 2                 |  |
| Principal General Officers Of Corporation, Receiver, Or Trustee .....  | 103       | 3                 |  |
| Relationship Of Respondent With Affiliated Companies .....   | 104       | 4                 |  |
| Companies Controlled By Respondent .....   | 104A      | 4                 |  |
| Companies Indirectly Controlled By Respondent .....  | 104B      | 4B                |  |
| Companies Under Common Control With Respondent .....   | 104C      | 5                 |  |
| Companies Controlling Respondent .....   | 104D      | 6                 |  |
| Stockholders Reports .....   | 108       | 6                 |  |
| Voting Powers And Elections .....  | 109       | 8                 |  |
| Comparative General Balance Sheet Statement .....  | 200       | 10                |  |
| Explanatory Notes .....  |           | 11                |  |
| Income Account For The Year .....  | 300       | 16                |  |
| Explanatory Notes .....  |           | 19                |  |
| Retained Income-Unappropriated .....   | 305       | 20                |  |
| Dividend Appropriations .....  | 308       | 20                |  |
| Statement Of Changes In Financial Position .....   | 309       | 21                |  |
| Changes In Working Capital.....  | 309S      | 21C               |  |
| Items In Selected Current Asset Accounts .....   | 201       | 23                |  |
| Compensating balances and short-term borrowing arrangements.....   | 202       | 23A               |  |
| Special deposits.....  | 203       | 23B               |  |
| Sinking Capital, Insurance And Other Reserve Funds .....   | 204       | 24                |  |
| General Instructions Concerning Returns In Schedules 205 and 206 .....   |           | 27                |  |
| Investments In Affiliated Companies .....  | 205       | 28                |  |
| Other Investments .....  | 206       | 32                |  |
| Investments in Common Stocks of Affiliated Companies ...   | 207       | 35A               |  |
| Securities, Advances, And Other Intangibles Owned Or Controlled Through Nonreporting Carrier and Noncarrier Subsidiaries .....               | 209       | 36                |  |
| Road and Equipment Property .....  | 211       | 38                |  |
| Instructions Concerning Returns To Be Made In Schedule .....   | 211       | 40                |  |
| Other Elements of Investments.....   | 211A      | 41                |  |
| Depreciation Base and Rates - Road and Equipment Owned and Used and Leased From Others.....  | 211B      | 42                |  |
| Improvements to Road and Equipment Leased From Others.....   | 211B-1    | 42A               |  |
| Road and Equipment Leased To Others.....   | 211C      | 43                |  |
| Depreciation Reserve - Road and Equipment Owned and Used.....  | 211D      | 44                |  |
| Accrued Liability - Leased Property.....   | 211E      | 45                |  |
| Accrued Depreciation - Improvements to Road and Equipment Leased From Others.....  | 211E-1    | 45A               |  |
| Road and Equipment Leased to Others.....   | 211F      | 46                |  |
| Amortization of Defense Projects-Road And Equipment Owned And Leased From Others .....   | 211G      | 47                |  |
| Unit Cost of Equipment Installed During The Year .....   | 211H      | 49                |  |
| Investment In Railway Property Used In Transportation Service .....  | 211N-1    | 50                |  |
| .....  | 211N-2    | 51                |  |
| Noncapitalized Lease Commitments by Lessees.....   | 212A-212E | 51A-51E           |  |
| Miscellaneous Physical Property .....  | 214       | 52                |  |
| Other Assets And Deferred Charges .....  | 216       | 54                |  |
| Instructions Concerning Returns To Be Made In Schedule 218 .....   |           | 55                |  |
| Funded Debt And Other Obligations .....  | 218       | 56                |  |
| Equipment Covered By Equipment Obligations .....   | 219       | 60                |  |
| Interest On Income Bonds .....   | 220       | 61                |  |
| Amounts Payable To Affiliated Companies .....  | 222       | 62                |  |
| Items In Selected Current Liability Accounts .....   | 223       | 63                |  |
| Federal Income And Other Taxes Accrued .....   | 224       | 64                |  |
| Items In Selected Reserve And Other Liability Accounts ..  | 225       | 65                |  |
| Capital Stock .....  | 228       | 67                |  |
| Capital Stock Changes During The Year .....  | 229       | 68                |  |
| Stock Liability For Conversion Of Securities Of Other Companies .....  | 230       | 68                |  |
| Capital Surplus .....  | 231       | 69                |  |
| Retained Income-Appropriated .....   | 232       | 69                |  |
| Contingent Assets And Liabilities .....  | 233       | 70                |  |
| Guaranties And Suretyships .....   | 234       | 71                |  |
| Proprietary Companies .....  | 235       | 72                |  |
| Railway Operating Revenues .....   | 310       | 73                |  |
| Railway Operating Expenses .....   | 320       | 74                |  |
| Road Property-Depreciation .....   | 322       | 82                |  |
| Retirements-Road .....   | 324       | 82                |  |
| Shop And Power-Plant Machinery-Depreciation .....  | 326       | 84                |  |
| Retirements-Equipment .....  | 328       | 84                |  |
| Equipment Depreciation .....   | 330       | 84                |  |
| Railway Tax Accruals .....   | 350       | 86                |  |
| Income From Lease Of Road And Equipment .....  | 371       | 88                |  |
| Abstract Of Terms And Conditions Of Leases .....   | 371A      | 88                |  |
| Miscellaneous Rent Income .....  | 372       | 88                |  |
| Separately Operated Properties-Profit or Loss .....  | 375       | 89                |  |
| Instructions Concerning Returns In Schedule 376 .....  |           | 89                |  |
| Hire of Freight Cars and highway revenue equipment .....   | 376       | 90                |  |
| Locomotive Rentals .....   | 377       | 91                |  |
| Passenger-Train Car Rentals .....  | 378       | 91                |  |
| Rent For Leased Roads And Equipment .....  | 383       | 92                |  |
| Abstracts Of Leasehold Contracts .....   | 383A      | 92                |  |
| Miscellaneous Rents .....  | 384       | 93                |  |
| Items In Selected Income And Retained Income Accounts For The Year .....   | 396       | 94                |  |
| Instructions Concerning Returns In Schedule 411 .....  |           | 96                |  |
| Mileage Operated At Close Of Year (For Other Than Switching And Terminal Companies) .....  | 411       | 97                |  |
| Mileage Owned But Not Operated By Respondent At Close Of Year .....  | 411A      | 98                |  |
| Miles Of Road At Close Of Year-By States And Territories (Single Track) (For other than switching and terminal companies) .....              | 412       | 99                |  |
| Tracks Operated At Close Of Year (For Switching and Terminal Companies only) .....   | 413       | 100               |  |
| Changes During The Year .....  | 414       | 101               |  |
| Miles Of Track At Close Of Year-By States And Territories (For switching and terminal companies only) .....                                  | 415       | 103               |  |
| Instruction Concerning Returns In Schedule 417 .....   |           | 103               |  |
| Inventory Of Equipment .....   | 417       | 104               |  |
| Highway Motor Vehicle Operations .....   | 421       | 110               |  |
| Highway Motor-Vehicle Enterprises In Which The Respondent Had A Direct Or Indirect Financial Interest During The Year .....                  | 422       | 112               |  |
| Grade Crossings A-Railroad With Railroad .....   | 510       | 113               |  |
| B-Railroad With Highway .....  | 510       | 114               |  |
| Grade Separations Highway-Railroad .....   | 511       | 115               |  |
| Ties Laid In Replacement .....   | 513       | 116               |  |
| Ties Laid In Additional Tracks And In New Lines And Extensions .....   | 514       | 117               |  |
| Rails Laid In Replacement .....  | 515       | 118               |  |
| Rails Laid In Additional Tracks And In New Lines And Extensions .....  | 516       | 119               |  |
| Gauge Of Track And Weight Of Rail .....  | 517       | 119               |  |
| Statistics Of Rail-Line Operations .....   | 531       | 120               |  |
| Switching And Terminal Traffic And Car Statistics (For switching and terminal companies only) .....  | 532       | 121               |  |
| Compensation Of Officers, Directors, Etc. ....   | 562       | 122               |  |
| Payment For Services Rendered By Other Than Employees And Affiliates .....   | 563       | 123               |  |
| Transactions Between Respondent And Companies Or Persons Affiliated With Respondent For Services Received Or Provided .....                  | 564       | 124               |  |
| Other Transactions Between Respondent And Companies Or Persons Affiliated With Respondent .....  | 565       | 125               |  |
| Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons For Services Received Or Provided ..... | 566A      | 126               |  |
| Other Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons .....                             | 566B      | 127               |  |



**TABLE OF CONTENTS**

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

**100. SCHEDULES OMITTED BY RESPONDENT**

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

| Page | Schedule No. | Title |
|------|--------------|-------|
|      |              | NONE  |

101. IDENTITY OF RESPONDENT

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

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

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.

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.

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

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 Robert W. Blanchette, Richard C. Bond and John H. McArthur, Trustees of the property of Penn Central Transportation Company, Debtor
- 2. Date of incorporation of Debtor - April 13, 1846; Date of reorganization - June 21, 1970
- 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

Business Corporation Act of Pennsylvania since October 1969. For reference to the original Act of Incorporation and various Acts, Supplementary and Amendatory Thereto see 1967 Annual Report of the Pennsylvania Railroad Company. United States District Court for the Eastern District of Pennsylvania - Reorganization, June 21, 1970 - Appointment of Trustees, July 28, 1970.

- 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 \_\_\_\_\_

The business of the respondent prior to reorganization was conducted under the name Penn Central Transportation Company.

- 7. Class of switching and terminal company \_\_\_\_\_ NOT APPLICABLE

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



102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year.  
 2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.  
 3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.  
 4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote

| Line No. | Name of director (a)  | Office address (b)               | Date of beginning of term (c) | Date of expiration of term (d) | Number of voting shares actually or beneficially owned (e) |
|----------|---|----------------------------------|-------------------------------|--------------------------------|--|
| 1        | A. De B. Johnson  | 3 Penn Center Phila., Pa.        | 6/16/71                       | *                              | None   |
| 2        | F. J. Tucker  | 3 Penn Center Phila., Pa.        | 6/16/71                       | *                              | None   |
| 3        | C. Roger Turner   | 1106 Papermill Rd. Wyndmoor, Pa. | 1/7/74                        | *                              | None   |
| 4        |   |                                  |                               |                                |  |
| 5        |   |                                  |                               |                                |  |
| 6        |   |                                  |                               |                                |  |
| 7        |   |                                  |                               |                                |  |
| 8        |   |                                  |                               |                                |  |
| 9        |   |                                  |                               |                                |  |
| 10       |   |                                  |                               |                                |  |
| 11       | * - Upon election of successor.   |                                  |                               |                                |  |
| 12       |   |                                  |                               |                                |  |
| 13       |   |                                  |                               |                                |  |
| 14       |   |                                  |                               |                                |  |
| 15       | NOTE: The duties of the directors are not in accordance with the customary acceptance of the title "Director". Penn Central Transportation Company is under the management and control of the Trustees appointed by the United States District Court for the Eastern District of Pennsylvania in reorganization proceedings pursuant to Section 77 of the Federal Bankruptcy Act. |                                  |                               |                                |  |
| 16       |   |                                  |                               |                                |  |
| 17       |   |                                  |                               |                                |  |
| 18       |   |                                  |                               |                                |  |
| 19       |   |                                  |                               |                                |  |
| 20       |   |                                  |                               |                                |  |
| 21       |   |                                  |                               |                                |  |
| 22       |   |                                  |                               |                                |  |

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 \_\_\_\_\_; Secretary (or clerk) of board \_\_\_\_\_ NONE

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: NONE

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        | Trustee                      | Executive  | R. W. Blanchette                                   | None   | 6 Penn Center, Phila. |
| 2        | Trustee                      | "  | R. C. Bond   | "  | 6 Penn Center, Phila. |
| 3        | Trustee                      | "  | J. H. McArthur                                     | "  | "                     |
| 4        | Vice President               | Legal  | P. R. Duke   | "  | "                     |
| 5        | Pres. & Ch. Exc. Off.        | Executive  | Jervis Langdon, Jr.                                | "  | "                     |
| 6        | Exec. Vice Pres.             | "  | J. R. Tomlinson                                    | "  | "                     |
| 7        | Sr. Vice Pres.               | Operations   | A. M. Schofield                                    | "  | "                     |
| 8        | Vice President               | Marketing  | W. E. Alexander, Jr.                               | "  | "                     |
| 9        | Vice President               | Sales  | R. N. Cramer                                       | "  | "                     |
| 10       | Vice President               | Transportation   | R. B. Hasselman                                    | "  | "                     |
| 11       | Vice President & Cont.       | Fin. & Acctg.  | N. J. Hull, Jr.*                                   | "  | "                     |
| 12       | Vice President               | Pub. Affairs   | W. A. Lashley                                      | "  | "                     |
| 13       | Vice President               | Admin.   | J. J. Maher  | "  | "                     |
| 14       | Vice President               | Staff  | W. J. Dixon  | "  | "                     |
| 15       | Vice President               | Purch. & Mater.  | M. P. Richards                                     | "  | "                     |
| 16       | Vice President               | Executive  | W. H. Tucker                                       | "  | 30th St. Sta.         |
| 17       | Secretary                    | Secretarial  | R. W. Carroll                                      | "  | 6 Penn Center, Phila. |
| 18       | Treasurer                    | Treasury   | R. C. Lepley                                       | "  | "                     |
| 19       |                              |  |  |  |                       |
| 20       |                              |  |  |  |                       |
| 21       |                              |  |  |  |                       |
| 22       |                              |  |  |  |                       |
| 23       |                              |  |  |  |                       |
| 24       |                              |  |  |  |                       |
| 25       |                              |  |  |  |                       |
| 26       |                              |  |  |  |                       |
| 27       |                              |  |  |  |                       |
| 28       |                              |  |  |  |                       |
| 29       |                              |  |  |  |                       |
| 30       |                              |  |  |  |                       |
| 31       |                              |  |  |  |                       |
| 32       |                              |  |  |  |                       |
| 33       |                              |  |  |  |                       |
| 34       |                              |  |  |  |                       |
| 35       |                              |  |  |  |                       |
| 36       |                              |  |  |  |                       |
| 37       |                              |  |  |  |                       |
| 38       |                              |  |  |  |                       |
| 39       |                              |  |  |  |                       |

\*As of March 31, 1976.



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.

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,

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        | Albany Port Railroad Corp.       | Transportation**                | Stock Ownership     | 50.0                  | D. & H. Ry. Co. (50%)   |
| 2        | American Contract Company        | Investments                     | "                   | 100.                  |   |
| 3        | Baltimore & Eastern RR Co.       | Transportation                  | "                   | 100.                  |   |
| 4        | Beech Creek R.R. Co.             | "                               | "                   | 80.01                 | NY & Harlem RR Co. * (.82%)                                   |
| 5        | Belt Ry. Co. Chicago             | "                               | "                   | 7.69                  | 12 non-affil. cos. (7.69% ea.)                                |
| 6        | Boston Terminal Corp.            | "                               | "                   | 100.                  |   |
| 7        | Central Indiana Ry. Co.          | "                               | "                   | 100.                  | CCC&St. L. Ry. Co. * (50%)                                    |
| 8        | Chicago River & Indiana RR Co.   | "                               | "                   | 100.                  |   |
| 9        | Chicago Union Station Co.        | "                               | "                   | 50.                   |   |
| 10       | Cincinnati Union Terminal Co.    | "                               | "                   | 28.56                 | PB&W RR * (25%) - BN (25%)                                    |
| 11       | Cleveland & Pittsburgh RR Co.    | "                               | "                   | 80.19                 | GM, ST. P. & P. RR Co. (25%)                                  |
| 12       | Cleveland, Cin. & St. L. Ry. Co. | "                               | "                   | 97.87                 | CCC&St. L. Ry. Co. * (14.28%)                                 |
| 13       | Cleveland Technical Center, Inc. | Manufacturer                    | "                   | 100.                  | 5 non-affil. cos. (14.28% ea.)                                |
| 14       | Cleveland Union Terminals Co.    | Transportation-Real Estate      | "                   | 93.                   |   |
| 15       | Dayton Union Ry. Co.             | Transportation                  | "                   | 66.67                 | CCC&St. L. Ry. * (22%) - PB&W (7%)                            |
| 16       | Delaware RR Co.                  | "                               | "                   | 84.92                 | CCC&St. L. Ry. * (33.33%) B&O (33.33%)                        |



104 A. COMPANIES CONTROLLED BY RESPONDENT

| Line No. | (a)<br>Name of Company Controlled       | (b)<br>Principal Business Activity | (c)<br>Form of Control | (d)<br>Extent of Control | (e)<br>If Jointly Controlled Name<br>Other Parties to the Agreement |
|----------|---|------------------------------------|------------------------|--------------------------|---|
| 1        | Despatch Shops, Inc.                    | Real Estate                        | Stock Ownership        | 100.                     |   |
| 2        | East Hartford Freight Co.               | Investments                        | "                      | 100.                     |   |
| 3        | Erie & Pittsburgh RR Co.                | Transportation                     | "                      | 87.36                    | N&W Ry. Co. (50%)   |
| 4        | Fairport, Painesville & Eastern Ry. Co. | "                                  | "                      | 50.                      | N&W Ry. Co. (50%)   |
| 5        | Fort Wayne Union Ry. Co.                | "                                  | "                      | 50.                      | 11 non-affil. RR cos.   |
| 6        | Fruit Growers Express Company           | Equipment Leasing                  | "                      | 23.52                    | C&O (33.33%) - N&W (33.33%)   |
| 7        | Green Real Estate Co.                   | Transportation                     | "                      | 33.33                    |   |
| 8        | Hudson River Bridge Co. at Albany       | "                                  | "                      | 100.                     |   |
| 9        | Illinois Terminal RR Co.                | "                                  | "                      | 9.09                     | 10 non-affil. cos. (9.09% ea.)                                      |
| 10       | Lakefront Dock & RR Terminal Co.        | "                                  | "                      | 50.                      | B&O (50%)   |
| 11       | Lehigh Valley RR Co.                    | "                                  | "                      | 97.33                    |   |
| 12       | Mahoning Coal RR Co.                    | "                                  | "                      | 82.09                    | Clear. Bit. Coal * (.32%)   |
| 13       | Manor Real Estate Co.                   | Real Estate                        | "                      | 100.                     |   |
| 14       | Merchants Despatch Transp. Corp.        | Equipment Leasing                  | "                      | 100.                     |   |
| 15       | Michigan Central RR Co.                 | Transportation                     | "                      | 99.88                    |   |
| 16       | Monongahela Ry. Co.                     | "                                  | "                      | 66.67                    | P&LE * (33.33%) - B&O (33.33%)                                      |
| 17       | New England Transportation Co.          | "                                  | "                      | 100.                     |   |
| 18       | New York & Harlem RR Co.                | "                                  | "                      | 95.09                    |   |
| 19       | New York & Long Branch RR Co.           | "                                  | "                      | 50.                      | Central RR Co. of NJ (50%)  |
| 20       | New York Central Devel. Corp.           | Real Estate                        | "                      | 100.                     |   |
| 21       | New York Connecting RR Co.              | Transportation                     | "                      | 100.                     |   |
| 22       | Niagara Junction Ry. Co.                | "                                  | "                      | 75.                      | LVRR * (25%) - EL (25%)   |
| 23       | Nicholas Fayette & Greenbrier RR        | "                                  | "                      | 50.                      | C&O Ry. Co. (50%)   |
| 24       | Northern Central Ry. Co.                | "                                  | "                      | 80.12                    |   |
| 25       | Owasco River Ry.                        | Real Estate                        | "                      | 100.                     | LVRR * (50%)  |
| 26       | Penn Central Park, Inc.                 | "                                  | "                      | 100.                     |   |
| 27       | Penndel Co.                             | Transportation                     | "                      | 100.                     |   |
| 28       | Pennsylvania Improvement Corp.          | Real Estate                        | "                      | 100.                     |   |
| 29       | Pennsylvania & Atlantic RR Co.          | Transportation                     | "                      | 100.                     |   |
| 30       | Pennsylvania Co.                        | Investments                        | "                      | 100.                     |   |
| 31       | Pennsylvania-Read. Seashore Lines       | Transportation                     | "                      | 66.65                    | Reading Co. (33.32%)  |
| 32       | Pennsylvania Truck Lines, Inc.          | "                                  | "                      | 100.                     |   |
| 33       | Penna. Tunnel & Terminal RR Co.         | "                                  | "                      | 100.                     |   |
| 34       | Phila., Balt., & Wash. RR Co.           | "                                  | "                      | 100.                     | Pennsylvania Co. * (34.80%)   |
| 35       | Pittsburgh & Lake Erie RR Co.           | "                                  | "                      | 92.61                    |   |
| 36       | Pittsbg., Ft. Wayne & Chi. Ry. Co.      | "                                  | "                      | 83.52                    |   |
| 37       | Providence Produce Warehouse Co.        | Real Estate                        | "                      | 100.                     |   |

104 A. COMPANIES CONTROLLED BY RESPONDENT

| Line No. | Name of Company Controlled (a)      | Principal Business Activity (b)                   | Form of Control (c) | Extent of Control (d) | If Jointly Controlled Name Other Parties to the Agreement (e) |
|----------|-------------------------------------|---|---------------------|-----------------------|---|
| 1        | Richmond-Washington Co.             | Investments in Transp. Co.                        | Stock Ownership     | 16.66                 | SCL (33.32%), B&O (16.66%)                                    |
| 2        |                                     |   |                     |                       | C&O (16.66%), So. Ry. Co. (16.66%)                            |
| 3        | St. Lawrence & Adirondack Ry. Co.   | Transportation                                    | "                   | 100.                  |   |
| 4        | South Manchester RR                 | "   | "                   | 100.                  |   |
| 5        | Terminal Realty Penn Co.            | Real Estate                                       | "                   | 100.0                 |   |
| 6        | Toronto, Hamilton & Buffalo Ry. Co. | Transportation                                    | "                   | 72.86                 | MIC*(21.81%), CanSo, *(13.89%)                                |
| 7        | Trailer Train Co.                   | Equipment Leasing                                 | "                   | 7.32                  | Can. Pac. (27.14%)  |
| 8        |                                     |   |                     |                       | DT&I*(2.44%), 33 other cos. (90.24%)                          |
| 9        | Union Freight RR Co.                | Investments (out of service ICC approval 5/19/69) | "                   | 100.                  |   |
| 10       | United New Jersey RR & Canal Co.    | Transportation                                    | "                   | 54.13                 |   |
| 11       | Waynesburg Southern RR Co.          | "   | "                   | 100.                  |   |
| 12       | Western Warehousing Co.             | Real Estate                                       | "                   | 100.                  |   |
| 13       | West Jersey & Seashore RR Co.       | Transportation                                    | "                   | 85.34                 | Penna. Co. * (28.13%)   |
| 14       | Wilkes-Barre Connecting RR Co.      | "   | "                   | 50.                   | D&H Ry. Co. (50.0%)   |
| 15       |                                     |   |                     |                       |   |
| 16       |                                     |   |                     |                       |   |
| 17       |                                     |   |                     |                       |   |
| 18       |                                     |   |                     |                       |   |
| 19       |                                     |   |                     |                       |   |
| 20       |                                     |   |                     |                       |   |
| 21       |                                     |   |                     |                       |   |
| 22       |                                     |   |                     |                       |   |
| 23       |                                     |   |                     |                       |   |
| 24       |                                     |   |                     |                       |   |
| 25       |                                     |   |                     |                       |   |
| 26       |                                     |   |                     |                       |   |
| 27       |                                     |   |                     |                       |   |
| 28       |                                     |   |                     |                       |   |
| 29       |                                     |   |                     |                       |   |
| 30       |                                     |   |                     |                       |   |
| 31       |                                     |   |                     |                       |   |
| 32       |                                     |   |                     |                       |   |
| 33       |                                     |   |                     |                       |   |
| 34       |                                     |   |                     |                       |   |
| 35       |                                     |   |                     |                       |   |
| 36       |                                     |   |                     |                       |   |
| 37       |                                     |   |                     |                       |   |
| 38       |                                     |   |                     |                       |   |

\*Extent of control includes ownership by the respondent and by its subsidiaries. Subsidiary companies are indicated by an asterisk.

\*\*Incorporated by the proprietary companies July 1975.



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        | Abalan Corp.                     | Real Estate                     | Stock Ownership     | 100.                  | Lehigh Valley RR Co.                                  |
| 2        | Akron & Barberton Belt RR        | Transportation                  | "                   | 25.                   | Connecting Ry. Co.                                    |
| 3        | Akron Union Passenger Depot Co.  | "                               | "                   | 50.                   | Connecting Ry. Co.                                    |
| 4        | American Rail Box Car Co.        | Equipment Leasing               | "                   | 7.32                  | Trailer Train Company                                 |
| 5        | Ann Arbor RR Co.                 | Transportation                  | "                   | 99.95                 | DTI RR Co.  |
| 6        | Arvida Corp.                     | Real Estate                     | "                   | 58.38                 | Pennsylvania Co.                                      |
| 7        | Arvida Investment Co.            | Investments                     | "                   | 100.                  | Arvida Corp.  |
| 8        | Arvida Mortgage Co.              | "                               | "                   | 100.                  | "   |
| 9        | Arvida Realty Sales, Inc.        | Real Estate                     | "                   | 100.                  | "   |
| 10       | Associates of the Jersey Co.     | Equipment Leasing               | "                   | 100.                  | United NJ RR & Canal Co.                              |
| 11       | Bay Shore Connecting RR Co.      | Transportation                  | "                   | 50.                   | Lehigh Valley RR Co.                                  |
| 12       | Black Diamond Transport Co.      | "                               | "                   | 100.                  | Lehigh Valley RR Co.                                  |
| 13       | Buckeye Pipe Line Co.            | "                               | "                   | 100.                  | Pennsylvania Co.                                      |
| 14       | Buckeye Tank Terminals, Inc.     | "                               | "                   | 100.                  | Buckeye Pipe Line Co.                                 |
| 15       | Buffalo Creek RR Co.             | "                               | "                   | 50.                   | Lehigh Valley RR Co.                                  |
| 16       | Calumet Western Ry. Co.          | "                               | "                   | 75.                   | IHB RR Co. (50%) - Respond (25%)                      |
| 17       |                                  |                                 |                     |                       |   |
| 18       | Canada Southern Ry. Co.          | "                               | "                   | 71.51                 | MC RR (59.44) Resp. (12.07)                           |
| 19       | Chicago & Harrisburg Coal Co.    | Real Estate                     | "                   | 100.                  | CC&St. L. Ry. Co.                                     |
| 20       | Chi. Kal. & Seginaw Ry. Co.      | Transportation                  | "                   | 100.                  | MC RR (60%) Respo. (40%)                              |
| 21       | Clear. Rit. Coal Corp.           | Real Estate                     | "                   | 100.                  | Pennsylvania Co.                                      |
| 22       | Connecting Ry. Co.               | Transportation                  | "                   | 100.                  | Penna. Co. (73.81%) - Resp. (26.19%)                  |
| 23       |                                  |                                 |                     |                       |   |
| 24       | Consolidated Real Estate Co.     | Real Estate                     | "                   | 100.                  | Lehigh Valley RR Co.                                  |
| 25       | Delaware Car Leasing Co.         | Equipment Leasing               | "                   | 100.                  | Penna. Co. (50%) -                                    |
| 26       |                                  |                                 |                     |                       |   |
| 27       | Delbay Corp.                     | Real Estate                     | "                   | 100.                  | Manor Real Estate Co. (40%)                           |
| 28       | Detroit Manufacturers' RR        | Transportation                  | "                   | 81.47                 | American Contract Co.                                 |
| 29       | Detroit River Tunnel Co.         | "                               | "                   | 100.                  | Michigan Central RR Co.                               |
| 30       | Detroit Terminal RR Co.          | "                               | "                   | 100.                  | Michigan Central RR Co.                               |
| 31       | Detroit, Toledo & Ironton RR Co. | "                               | "                   | 50.                   | Mich. Cen. (25%) - Resp. (25%)                        |
| 32       | DTB Corp.                        | Equipment Leasing               | "                   | 99.99                 | Pennsylvania Co.                                      |
| 33       | DTI Enterprises, Inc.            | Real Estate                     | "                   | 100.                  | Manor Real Estate Co.                                 |
|          |                                  |                                 |                     | 100.                  | Detroit, Toledo & Ironton RR                          |

## 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        | Everglades Pipe Line Co.        | Transportation                  | Stock Ownership     | 41.                   | Buckeye Pipe Line Co.                                 |
| 2        | Excel. Truck Leas. Co., Inc.    | Equipment Leasing               | "                   | 100.                  | American Contract Co.                                 |
| 3        | 51st Street Realty Corp.        | Real Estate                     | "                   | 100.                  | Clear, Bit. Coal Corp.                                |
| 4        | Frank B. Morgan & Co.           | Insurance Broker                | "                   | 100.                  | Arvida Corp.  |
| 5        | General Car Leasing Co.         | Equipment Leasing               | "                   | 100.                  | Penna. Co. (60%)                                      |
| 6        |                                 |                                 |                     |                       | Manor Real Estate Co. (40%)                           |
| 7        | Great Southwest Corp.           | Investment                      | "                   | 89.54                 | Penna. Co. (89.36%) Resp. (18%)                       |
| 8        | Great Southwest Corp. Subsid.   | Amusement Parks & Real Estate   | "                   | 100.                  | Great Southwest Corp.                                 |
| 9        | Greencar Corp.                  | Equipment Leasing               | "                   | 100.                  | Penna. Co. (60%)                                      |
| 10       |                                 |                                 |                     |                       | Manor Real Estate Co. (40%)                           |
| 11       | GSC Leasing Corp.               | "                               | "                   | 50.                   | Manor Real Estate Co.                                 |
| 12       | Hanburg Industries, Inc.        | Car Repair                      | "                   | 7.32                  | Trailer Train Company                                 |
| 13       | Indiana Harbor Belt RR Co.      | Transportation                  | "                   | 51.                   | Mich. Cen. (30%) Resp. (21%)                          |
| 14       | Indianapolis Union Rwy. Co.     | "                               | "                   | 100.                  | PB&W (60%) CCC&St. L. (40%)                           |
| 15       | Ironton RR Co.                  | "                               | "                   | 50.                   | Lehigh Valley RR Co.                                  |
| 16       | Joliet & Northern Indiana RR    | "                               | "                   | 100.                  | Michigan Central RR Co.                               |
| 17       | Lake Erie & Eastern RR Co.      | "                               | "                   | 100.                  | P&LE (50%) Mahoning Coal RR Co. (50%)                 |
| 18       | Little Miami RR Co.             | "                               | "                   | 80.68                 | Connecting Ry. Co. (79%)                              |
| 19       |                                 |                                 |                     |                       | Respondent (1.68%)                                    |
| 20       | Mackinac Transportation Co.     | "                               | "                   | 66.67                 | Mich. Cen. (33.34%) Pennidel Co. (33.33%)             |
| 21       |                                 |                                 |                     |                       | Mahoning Coal RR Co.                                  |
| 22       | Mahoning & Shenango Valley Co.  | "                               | "                   | 100.                  | P&LE (92.75%) - Resp. (2.95%)                         |
| 23       | Mahoning State Line RR Co.      | "                               | "                   | 95.70                 | Montour RR Co.  |
| 24       | Montour Land Co.                | Real Estate                     | "                   | 100.                  | P&LE (100%)   |
| 25       | Montour RR Co.                  | Transportation                  | "                   | 100.                  | Canada Southern Ry. Co.                               |
| 26       | Niagara River Bridge Co.        | "                               | "                   | 100.                  | Pennidel Co.  |
| 27       | Norf. & Portsmouth Belt Line RR | "                               | "                   | 12.50                 | Pennsylvania Co.                                      |
| 28       | Penn Arlington, Inc.            | Recreational                    | "                   | 100.                  | Pennsylvania Co.                                      |
| 29       | Penn Houston, Inc. *            | Real Estate/Holding             | "                   | 100.                  | Pennsylvania Co.                                      |
| 30       | Penn Orlando Co.                | Real Estate/Holding             | "                   | 100.                  | Pennrec Co.   |
| 31       | Pennrec Co.                     | Recreational                    | "                   | 100.                  | Pennsylvania Co.                                      |
| 32       |                                 |                                 |                     |                       | Pa. Co. (60%) Manor R.E. (40%)                        |
| 33       | Pennsylvania Car Leasing Co.    | Equipment Leasing               | "                   | 100.                  |   |



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        | Penn Towers, Inc.   | Apartment Owner & Operator      | Stock Ownership     | 66.67                 | Pennsylvania Co.  |
| 2        | Peoria & Eastern Ry. Co.  | Transportation                  | "                   | 80.17                 | CCC&St.L. (50.13%) Resp. (29.94%)   |
| 3        | Philadelphia & Trenton RR Co.   | "                               | "                   | 79.05                 | United NJ RR & Canal Co. (64.91%) Asso. of the Jersey (2.77%) Resp. (1.37%) PB&W RR |
| 4        | Pittsburgh & Cross Creek RR Co.   | Transportation                  | "                   | 82.43                 | PB&W (50%) P&LE (50%)   |
| 5        | Pittsburgh, Chartiers & Youghiogeny Ry. Co.   | "                               | "                   | 100.                  | Connecting Ry. Co. (79.50%) Respondent (.66%)                                       |
| 6        | Pittsburgh, Youngstown & Ashtabula Ry. Co.  | "                               | "                   | 80.16                 | Fruit Growers Express Co. Despatch Shops, Inc. N. Cen. (71.27) Resp. (28.73)        |
| 7        | Railway Refrigerator Realty Co.   | Real Estate                     | "                   | 100.                  | PB&W (6.25%) CCC&St.L. (6.25%) Pennsylvania Co.                                     |
| 8        | Realty Hotels, Inc.   | Hotel Operator                  | "                   | 100.                  | PB&W RR Co.   |
| 9        | Shamokin Valley & Pottsville Terminal RR Association of St. Louis & Affiliated Cos. | Transportation                  | "                   | 100.                  | PB&W (50%) CCC&St.L. (50%)  |
| 10       | Toledo, Peoria & Western RR Co.   | "                               | "                   | 100.                  | N. Cen. (58.33%) PB&W (41.67%)  |
| 11       | Tylerdale Connecting Ry. Co.  | "                               | "                   | 100.                  | Lehigh Valley RR Co.  |
| 12       | Union Depot Co. (Columbus, O.)  | "                               | "                   | 100.                  | PB&W RR Co.   |
| 13       | Union RR Co. of Baltimore   | Real Estate                     | "                   | 50.                   | PB&W RR Co.   |
| 14       | United Real Estate Co.  | Transportation                  | "                   | 99.93                 | PB&W RR Co.   |
| 15       | Washington Terminal Co.   | "                               | "                   | 100.                  | Montour RR Co.  |
| 16       | Waynesburg & Washington RR Co.  | "                               | "                   |                       |   |
| 17       | Youngstown & Southern Ry. Co.   | "                               | "                   |                       |   |
| 18       | *Incorporated by its parent September 1974.   |                                 |                     |                       |   |
| 19       |   |                                 |                     |                       |   |
| 20       |   |                                 |                     |                       |   |
| 21       |   |                                 |                     |                       |   |
| 22       |   |                                 |                     |                       |   |
| 23       |   |                                 |                     |                       |   |
| 24       |   |                                 |                     |                       |   |
| 25       |   |                                 |                     |                       |   |
| 26       |   |                                 |                     |                       |   |
| 27       |   |                                 |                     |                       |   |
| 28       |   |                                 |                     |                       |   |
| 29       |   |                                 |                     |                       |   |
| 30       |   |                                 |                     |                       |   |
| 31       |   |                                 |                     |                       |   |
| 32       |   |                                 |                     |                       |   |
| 33       |   |                                 |                     |                       |   |



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        |                                |                                 |                     |                       |   |
| 2        |                                |                                 |                     |                       |   |
| 3        |                                |                                 |                     |                       |   |
| 4        |                                |                                 |                     |                       |   |
| 5        |                                |                                 |                     |                       |   |
| 6        |                                |                                 |                     |                       |   |
| 7        |                                |                                 |                     |                       |   |
| 8        |                                |                                 |                     |                       |   |
| 9        |                                |                                 |                     |                       |   |
| 10       |                                |                                 |                     |                       |   |
| 11       |                                |                                 |                     |                       |   |
| 12       |                                |                                 |                     |                       |   |
| 13       |                                |                                 |                     |                       |   |
| 14       |                                |                                 |                     |                       |   |
| 15       |                                |                                 |                     |                       |   |
| 16       |                                |                                 |                     |                       |   |
| 17       |                                |                                 |                     |                       |   |
| 18       |                                |                                 |                     |                       |   |
| 19       |                                |                                 |                     |                       |   |
| 20       |                                |                                 |                     |                       |   |
| 21       |                                |                                 |                     |                       |   |
| 22       |                                |                                 |                     |                       |   |
| 23       |                                |                                 |                     |                       |   |
| 24       |                                |                                 |                     |                       |   |
| 25       |                                |                                 |                     |                       |   |
| 26       |                                |                                 |                     |                       |   |
| 27       |                                |                                 |                     |                       |   |
| 28       |                                |                                 |                     |                       |   |
| 29       |                                |                                 |                     |                       |   |
| 30       |                                |                                 |                     |                       |   |
| 31       |                                |                                 |                     |                       |   |
| 32       |                                |                                 |                     |                       |   |
| 33       |                                |                                 |                     |                       |   |

104C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.  
 2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.  
 3. In column (c) indicate the form of control exercised over companies listed in column (a).  
 4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.  
 5. In column (e) enter the names of companies controlling those listed in column (a).

| Line No. | Name of company controlled (a)  | Principal business activity (b) | Forms of Control (c) | Extent of control (d) | Name of controlling company or individual (e) |
|----------|---------------------------------|---------------------------------|----------------------|-----------------------|---|
| 1        |                                 |                                 |                      |                       |   |
| 2        | Penn Central International N.V. | Finance                         | Stock Ownership      | 100%                  | Penn Central Company                          |
| 3        |                                 |                                 |                      |                       |   |
| 4        |                                 |                                 |                      |                       |   |
| 5        |                                 |                                 |                      |                       |   |
| 6        |                                 |                                 |                      |                       |   |
| 7        |                                 |                                 |                      |                       |   |
| 8        |                                 |                                 |                      |                       |   |
| 9        |                                 |                                 |                      |                       |   |
| 10       |                                 |                                 |                      |                       |   |
| 11       |                                 |                                 |                      |                       |   |
| 12       |                                 |                                 |                      |                       |   |
| 13       |                                 |                                 |                      |                       |   |
| 14       |                                 |                                 |                      |                       |   |
| 15       |                                 |                                 |                      |                       |   |
| 16       |                                 |                                 |                      |                       |   |
| 17       |                                 |                                 |                      |                       |   |
| 18       |                                 |                                 |                      |                       |   |
| 19       |                                 |                                 |                      |                       |   |
| 20       |                                 |                                 |                      |                       |   |
| 21       |                                 |                                 |                      |                       |   |
| 22       |                                 |                                 |                      |                       |   |
| 23       |                                 |                                 |                      |                       |   |
| 24       |                                 |                                 |                      |                       |   |
| 25       |                                 |                                 |                      |                       |   |
| 26       |                                 |                                 |                      |                       |   |
| 27       |                                 |                                 |                      |                       |   |
| 28       |                                 |                                 |                      |                       |   |
| 29       |                                 |                                 |                      |                       |   |
| 30       |                                 |                                 |                      |                       |   |
| 31       |                                 |                                 |                      |                       |   |
| 32       |                                 |                                 |                      |                       |   |
| 33       |                                 |                                 |                      |                       |   |
| 34       |                                 |                                 |                      |                       |   |
| 35       |                                 |                                 |                      |                       |   |



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        | Penn Central Company                          | Holding Company                 | Stock Ownership     | 100%                  |
| 2        |   |                                 |                     |                       |
| 3        |   |                                 |                     |                       |
| 4        |   |                                 |                     |                       |
| 5        |   |                                 |                     |                       |
| 6        |   |                                 |                     |                       |
| 7        |   |                                 |                     |                       |
| 8        |   |                                 |                     |                       |
| 9        |   |                                 |                     |                       |
| 10       |   |                                 |                     |                       |
| 11       |   |                                 |                     |                       |
| 12       |   |                                 |                     |                       |
| 13       |   |                                 |                     |                       |
| 14       |   |                                 |                     |                       |
| 15       |   |                                 |                     |                       |
| 16       |   |                                 |                     |                       |
| 17       |   |                                 |                     |                       |
| 18       |   |                                 |                     |                       |
| 19       |   |                                 |                     |                       |
| 20       |   |                                 |                     |                       |

108 STOCKHOLDERS REPORTS

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

Check appropriate box:

- Two copies are attached to this report.
- Two copies will be submitted upon completion of audit. (date)

No annual report to stockholders is prepared.

NOTES AND REMARKS



109. VOTING POWERS AND ELECTIONS

- 1. State the par value of each share of stock: Common, \$ 10 per share; first preferred, \$ \_\_\_\_\_ 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 \_\_\_\_\_  
Stock Book not closed

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. 24,113,703 votes, as of March 31, 1976

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, <sup>(Date)</sup> 1 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<br>(a) | Address of security holder<br>(b) | Number of votes to which security holder was entitled<br>(c) | NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED |                            |              |
|----------|--------------------------------|-----------------------------------|--|---|----------------------------|--------------|
|          |                                |                                   |  | Stocks  |                            |              |
|          |                                |                                   |  | Common<br>(d)   | PREFERRED<br>Second<br>(e) | First<br>(f) |
| 1        | Penn Central Company           | Phila., Pa.                       | 24,113,703   | 24,113,703  |                            |              |
| 2        |                                |                                   |  |   |                            |              |
| 3        |                                |                                   |  |   |                            |              |
| 4        |                                |                                   |  |   |                            |              |
| 5        |                                |                                   |  |   |                            |              |
| 6        |                                |                                   |  |   |                            |              |
| 7        |                                |                                   |  |   |                            |              |
| 8        |                                |                                   |  |   |                            |              |
| 9        |                                |                                   |  |   |                            |              |
| 10       |                                |                                   |  |   |                            |              |
| 11       |                                |                                   |  |   |                            |              |
| 12       |                                |                                   |  |   |                            |              |
| 13       |                                |                                   |  |   |                            |              |
| 14       |                                |                                   |  |   |                            |              |
| 15       |                                |                                   |  |   |                            |              |
| 16       |                                |                                   |  |   |                            |              |
| 17       |                                |                                   |  |   |                            |              |
| 18       |                                |                                   |  |   |                            |              |
| 19       |                                |                                   |  |   |                            |              |
| 20       |                                |                                   |  |   |                            |              |
| 21       |                                |                                   |  |   |                            |              |
| 22       |                                |                                   |  |   |                            |              |
| 23       |                                |                                   |  |   |                            |              |
| 24       |                                |                                   |  |   |                            |              |
| 25       |                                |                                   |  |   |                            |              |
| 26       |                                |                                   |  |   |                            |              |
| 27       |                                |                                   |  |   |                            |              |
| 28       |                                |                                   |  |   |                            |              |
| 29       |                                |                                   |  |   |                            |              |
| 30       |                                |                                   |  |   |                            |              |



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. 24,113,703

votes cast.

11. Give the date of such meeting. July 7, 1971

12. Give the place of such meeting. Phila., Pa.

NOTES AND REMARKS

## 200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

| Line No. | Account or item<br>(a)   | (Dollars in thousands)                     | Balance<br>3/31/76<br>(b)                        | Balance at begin-<br>ning of year<br>(c) |
|----------|--|--|--|--|
|          |  |  | \$   | \$                                       |
|          | <b>CURRENT ASSETS</b>  |  |  |  |
| 1        | (701) Cash   |  | 11,275   | 1,292                                    |
| 2        | (702) Temporary cash investments (p. 23)   |  | —  | 2,000                                    |
| 3        | (703) Special deposits (p. 23)   |  | 17,132   | 23,123                                   |
| 4        | (704) Loans and notes receivable (p. 23)   |  | —  | —  |
| 5        | (705) Traffic, car service and other balances-Dr.  |  | —  | —  |
| 6        | (706) Net balance receivable from agents and conductors  |  | 100,917  | 93,518                                   |
| 7        | (707) Miscellaneous accounts receivable  |  | 66,164   | 55,493                                   |
| 8        | (708) Interest and dividends receivable  |  | 2,783  | 2,176                                    |
| 9        | (709) Accrued accounts receivable (p. 23)  |  | 234,690  | 211,119                                  |
| 10       | (710) Working fund advances  |  | 739  | 824                                      |
| 11       | (711) Prepayments (p. 23)  |  | 2,992  | 4,926                                    |
| 12       | (712) Material and supplies  |  | 119,138  | 120,918                                  |
| 13       | (713) Other current assets (p. 23)   |  | 6,417  | 6,919                                    |
| 14       | (714) Deferred income tax charges (p. 87)  |  | —  | —  |
| 15       | Total current assets   |  | 562,247  | 522,308                                  |
|          | <b>SPECIAL FUNDS</b>   |  |  |  |
|          |  | (a1) Total book assets<br>at close of year | (a2) Respondent's own<br>issues included in (a1) |  |
| 16       | (715) Sinking funds (pp. 24 and 25)  |  | 1  | 1  |
| 17       | (716) Capital and other reserve funds (pp. 24 and 25)  |  | 203,692  | 167,369                                  |
| 18       | (717) Insurance and other funds (pp. 24 and 25)  |  | 4,506  | 4,567                                    |
| 19       | Total special funds  |  | 208,199  | 171,937                                  |
|          | <b>INVESTMENTS</b>   |  |  |  |
| 20       | (721) Investments in affiliated companies (pp. 28-31)  |  | 1,067,265  | 1,062,564                                |
| 21       | Undistributed earnings from certain investments<br>in account 721 (pp. 35A and 35B)              |  | —  | —  |
| 22       | (722) Other investments (pp. 32-35)  |  | 70,829   | 70,948                                   |
| 23       | (723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)           |  | (184,599)  | 178,091                                  |
| 24       | Total investments (accounts 721, 722 and 723)  |  | 953,495  | 955,421                                  |
|          | <b>PROPERTIES</b>  |  |  |  |
| 25       | (731) Road and equipment property: Road  |  | 1,797,979  | 1,784,883                                |
| 26       | Equipment  |  | 1,270,372  | 1,300,022                                |
| 27       | General expenditures   |  | 321  | 321                                      |
| 28       | Other elements of investment   |  | (21,221)   | (17,101)                                 |
| 29       | Construction work in progress  |  | —  | 17,093                                   |
| 30       | Total (pp. 38-41)  |  | 3,047,448  | 3,085,218                                |
| 31       | (732) Improvements on leased property: Road  |  | 252,483  | 255,210                                  |
| 32       | Equipment  |  | 7,564  | 7,882                                    |
| 33       | General expenditures   |  | 6,289  | 4,855                                    |
| 34       | Total (pp. 38-41)  |  | 266,336  | 267,947                                  |
| 35       | Total transportation property (accounts 731 and 732)   |  | 3,313,784  | 3,353,165                                |
| 36       | (733) Accrued depreciation—Improvements on leased property (p. 45)                               |  | (46,638)   | (46,974)                                 |
| 37       | (735) Accrued depreciation—Road and equipment (pp. 44 and 46)                                    |  | (902,099)  | (912,170)                                |
| 38       | (736) Amortization of defense projects—Road and Equipment (p. 47)                                |  | (26,679)   | (27,034)                                 |
| 39       | Recorded depreciation and amortization (accounts 733, 735 and 736)                               |  | (975,416)  | (986,178)                                |
| 40       | Total transportation property less recorded depreciation and amortization (line 35 less line 39) |  | 2,338,368  | 2,366,987                                |
| 41       | (737) Miscellaneous physical property (pp. 52 and 53)  |  | 86,940   | 106,365                                  |
| 42       | (738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)                     |  | (37,020)   | (52,935)                                 |
| 43       | Miscellaneous physical property less recorded depreciation (account 737 less 738)                |  | 49,920   | 53,430                                   |
| 44       | Total properties less recorded depreciation and amortization (line 40 plus line 43)              |  | 2,388,288  | 2,420,417                                |

## COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE.—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.  
For compensating balances not legally restricted, see Schedule 202.



**107. STOCKHOLDERS**

Give the names of the 30 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 38, the names and addresses of the 30 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 30 security holders as of the close of the year.*

| Line No. | Name of security holder<br>(a) | Address of security holder<br>(b) | Number of votes to which security holder was entitled<br>(c) | NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED |               |              |   |
|----------|--------------------------------|-----------------------------------|--|---|---------------|--------------|---|
|          |                                |                                   |  | Common<br>(d)   | PREFERRED     |              | Other securities with voting power<br>(g) |
|          |                                |                                   |  |   | Second<br>(e) | First<br>(f) |   |
| 1        |                                |                                   |  |   |               |              |   |
| 2        |                                |                                   |  |   |               |              |   |
| 3        |                                |                                   |  |   |               |              |   |
| 4        |                                |                                   |  |   |               |              |   |
| 5        |                                |                                   |  |   |               |              |   |
| 6        |                                |                                   |  |   |               |              |   |
| 7        |                                |                                   |  |   |               |              |   |
| 8        |                                |                                   |  |   |               |              |   |
| 9        |                                |                                   |  |   |               |              |   |
| 10       |                                |                                   |  |   |               |              |   |
| 11       |                                |                                   |  |   |               |              |   |
| 12       |                                |                                   |  |   |               |              |   |
| 13       |                                |                                   |  |   |               |              |   |
| 14       |                                |                                   |  |   |               |              |   |
| 15       |                                |                                   |  |   |               |              |   |
| 16       |                                |                                   |  |   |               |              |   |
| 17       |                                |                                   |  |   |               |              |   |
| 18       |                                |                                   |  |   |               |              |   |
| 19       |                                |                                   |  |   |               |              |   |
| 20       |                                |                                   |  |   |               |              |   |
| 21       |                                |                                   |  |   |               |              |   |
| 22       |                                |                                   |  |   |               |              |   |
| 23       |                                |                                   |  |   |               |              |   |
| 24       |                                |                                   |  |   |               |              |   |
| 25       |                                |                                   |  |   |               |              |   |
| 26       |                                |                                   |  |   |               |              |   |
| 27       |                                |                                   |  |   |               |              |   |
| 28       |                                |                                   |  |   |               |              |   |
| 29       |                                |                                   |  |   |               |              |   |
| 30       |                                |                                   |  |   |               |              |   |

Footnotes and Remarks

**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.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

| Line No.              | Account or item<br>(a)  | Balance at close of year<br>(b) | Balance at beginning of year<br>(c)           |
|-----------------------|---|---------------------------------|---|
| <b>CURRENT ASSETS</b> |   |                                 |   |
| 1                     | (701) Cash  | 11,275                          |   |
| 2                     | (702) Temporary cash investments  | -                               |   |
| 3                     | (703) Special deposits (p. 10B)   | 17,132                          |   |
| 4                     | (704) Loans and notes receivable  | -                               |   |
| 5                     | (705) Traffic, car service and other balances—Dr.   | -                               |   |
| 6                     | (706) Net balance receivable from agents and conductors                                   | 100,917                         |   |
| 7                     | (707) Miscellaneous accounts receivable   | 65,373                          |   |
| 8                     | (708) Interest and dividends receivable   | 2,783                           |   |
| 9                     | (709) Accrued accounts receivable   | 235,524                         |   |
| 10                    | (710) Working fund advances   | 739                             |   |
| 11                    | (711) Prepayments   | 2,992                           |   |
| 12                    | (712) Material and supplies   | 107,979                         |   |
| 13                    | (713) Other current assets  | 6,417                           |   |
| 14                    | (714) Deferred income tax charges (p. 10A)  | -                               |   |
| 15                    | <b>Total current assets</b>   | <b>551,131</b>                  |   |
| <b>SPECIAL FUNDS</b>  |   |                                 |   |
|                       | (a1) Total book assets at close of year   |                                 | (a2) Respondent's own issued included in (a1) |
| 16                    | (715) Sinking funds   |                                 | 1   |
| 17                    | (716) Capital and other reserve funds   | 203,692                         |   |
| 18                    | (717) Insurance and other funds   | 4,506                           |   |
| 19                    | <b>Total special funds</b>  | <b>208,199</b>                  |   |
| <b>INVESTMENTS</b>    |   |                                 |   |
| 20                    | (721) Investments in affiliated companies (pp. 16 and 17)                                 | 1,067,265                       |   |
| 21                    | Undistributed earnings from certain investments in account 721 (p. 17A)                   | -                               |   |
| 22                    | (722) Other investments (pp. 16 and 17)   | 70,829                          |   |
| 23                    | (723) Reserve for adjustment of investment in securities—Credit                           | 184,599                         |   |
| 24                    | (724) Allowance for net unrealized loss and noncurrent marketable equity securities - Cr. | -                               |   |
| 25                    | <b>Total investments (accounts 721, 722, and 724)</b>                                     | <b>953,495</b>                  |   |
| <b>PROPERTIES</b>     |   |                                 |   |
| 26                    | (731) Road and equipment property: Road   | 1,797,979                       |   |
| 27                    | Equipment   | 1,270,372                       |   |
| 28                    | General expenditures  | 321                             |   |
| 29                    | Other elements of investment  | (21,224)                        |   |
| 30                    | Construction work in progress   | -                               |   |
| 31                    | <b>Total (p. 13)</b>  | <b>3,047,448</b>                |   |
| 32                    | (732) Improvements on leased property: Road   | 252,483                         |   |
| 33                    | Equipment   | 7,564                           |   |
| 34                    | General expenditures  | 6,289                           |   |
| 35                    | <b>Total (p. 12)</b>  | <b>266,336</b>                  |   |
| 36                    | <b>Total transportation property (accounts 731 and 732)</b>                               | <b>3,313,784</b>                |   |
| 37                    | (733) Accrued depreciation—Improvements on leased property                                | (46,638)                        |   |
| 38                    | (735) Accrued depreciation—Road and equipment (pp. 21 and 22)                             | (902,099)                       |   |
| 39                    | (736) Amortization of defense projects—Road and Equipment (p. 24)                         | (26,679)                        |   |
| 40                    | Recorded depreciation and amortization (accounts 733, 735 and 736)                        | (975,416)                       |   |
| 41                    | <b>Total transportation property less recorded depreciation and amortization</b>          | <b>2,338,368</b>                |   |
| 42                    | (737) Miscellaneous physical property   | 87,231                          |   |
| 43                    | (738) Accrued depreciation - Miscellaneous physical property (p. 25)                      | (37,020)                        |   |
| 44                    | Miscellaneous physical property less recorded depreciation (account 737 less 738)         | 50,211                          |   |
| 45                    | <b>Total properties less recorded depreciation and amortization</b>                       | <b>2,388,579</b>                |   |

Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

*Revised Copy -  
To state for Information - 4/6/78*



200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

| Line                                     | Account or item<br>(a)  | Balance at close<br>of year<br>(b) | Balance at beginning<br>of year<br>(c) |
|--|---|------------------------------------|--|
| <b>OTHER ASSETS AND DEFERRED CHARGES</b> |   |                                    |  |
| 46                                       | (74-1) Other assets _____                                     | 343,871                            |  |
| 47                                       | (74-2) Other deferred charges (p. 26) _____                   | 41,832                             |  |
| 48                                       | (74-3) Accumulated deferred income tax charges (p. 10A) _____ | -                                  |  |
| 49                                       | Total other assets and deferred charges _____                 | 385,703                            |  |
| 50                                       | <b>TOTAL ASSETS</b> _____                                     | <b>4,487,107</b>                   |  |

*Revised Copy*  
*See also for Tabulations*

7/10/78

**200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued**

| Line No. | Account or item<br>(a)                                | (Dollars in thousands)<br>Balance<br>3/31/76<br>(b) | Balance at beginning of year<br>(c) |
|----------|---|---|-------------------------------------|
|          | <b>OTHER ASSETS AND DEFERRED CHARGES</b>              | \$  | \$                                  |
| 45       | (741) Other assets (p. 54)                            | 344,360   | 280,111                             |
| 46       | (742) Unamortized discount on long-term debt          | 367   | 391                                 |
| 47       | (743) Other deferred charges (p. 54)                  | 41,832  | 41,601                              |
| 48       | (744) Accumulated deferred income tax charges (p. 87) |   | —                                   |
| 49       | Total other assets and deferred charges               | 386,559   | 322,103                             |
| 50       | <b>TOTAL ASSETS</b>                                   | <b>4,498,788</b>                                    | <b>4,392,186</b>                    |

**200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES**

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under Section 168 (formerly Section 124-A) and under Section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.
  - (a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ 42,251
  - (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 \$ 992
    - 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 \$ 273
  - (ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786. Accumulated deferred income tax credits, at beginning of year \$ —
    - Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ —
    - Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ ( — )
    - Other adjustments (indicate nature such as recapture on early disposition) \$ —
  - (iii) Show the amount of investment tax credit carryover at year end \$ —
  - (d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ —
  - (e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ —
2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

| Description of obligation | Year accrued | Account No. | Amount  |
|---------------------------|--------------|-------------|---------|
|                           |              |             | \$ None |

See Remarks Continued on following page

*Copy*



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 3/31/76 (b) | Balance at beginning of year (c) |
|---|---|--|---------------------|----------------------------------|
| <b>CURRENT LIABILITIES</b>                    |   |  |                     |                                  |
| 51  | (751) Loans and notes payable (p. 63)                                       |  | \$ -                | \$ -                             |
| 52  | (752) Traffic, car service and other balances-Cr.                           |  | -                   | -                                |
| 53  | (753) Audited accounts and wages payable                                    |  | 573                 | 4,930                            |
| 54  | (754) Miscellaneous accounts payable  |  | 67,046              | 49,250                           |
| 55  | (755) Interest matured unpaid   |  | 23,526              | 33,516                           |
| 56  | (756) Dividends matured unpaid  |  | 1,368               | 782                              |
| 57  | (757) Unmatured interest accrued  |  | -                   | -                                |
| 58  | (758) Unmatured dividends declared  |  | 3,960               | 9,412                            |
| 59  | (759) Accrued accounts payable (p. 63)                                      |  | -                   | -                                |
| 60  | (760) Federal income taxes accrued (p. 64)                                  |  | 403,419             | 383,120                          |
| 61  | (761) Other taxes accrued (p. 64)   |  | -                   | -                                |
| 62  | (762) Deferred income tax credits (p. 87)                                   |  | 28,526              | 24,621                           |
| 63  | (763) Other current liabilities (p. 63)                                     |  | -                   | -                                |
| 64  | Total current liabilities (exclusive of long-term debt due within one year) |  | 79,413              | 69,332                           |
| <b>LONG-TERM DEBT DUE WITHIN ONE YEAR</b>     |   |  |                     |                                  |
| 65  | (764) Equipment obligations and other debt (pp. 56-59)                      | (a1) Total issued (a2) Held by or for respondent   | 37,441              | 38,596                           |
| <b>LONG-TERM DEBT DUE AFTER ONE YEAR</b>      |   |  |                     |                                  |
| 66  | (765) Funded debt unmatured   | (a1) Total issued (a2) Held by or for respondent   | 154,616             | 155,422                          |
| 67  | (766) Equipment obligations   | 225,006 70,390                                     | 222,937             | 225,163                          |
| 68  | (767) Receivers' and Trustees' securities (pp. 56-59)                       | 116,446 45   | 116,446             | 116,446                          |
| 69  | (768) Debt in default   | 1,320,069 -  | 1,102,716           | 1,101,946                        |
| 70  | (769) Amounts payable to affiliated companies (p. 62)                       | 217,353  | 191,853             | 170,839                          |
| 71  | Total long-term debt due after one year                                     |  | 1,788,568           | 1,769,816                        |
| <b>RESERVES</b>                               |   |  |                     |                                  |
| 72  | (771) Pension and welfare reserves (p. 65)                                  |  | 4,051               | 4,114                            |
| 73  | (774) Casualty and other reserves (p. 65)                                   |  | 161,704             | 180,442                          |
| 74  | Total reserves  |  | 165,755             | 184,556                          |
| <b>OTHER LIABILITIES AND DEFERRED CREDITS</b> |   |  |                     |                                  |
| 75  | (781) Interest in default (p. 58)   |  | 435,079             | 418,066                          |
| 76  | (782) Other liabilities (p. 65)   |  | 863,302             | 848,689                          |
| 77  | (783) Unamortized premium on long-term debt                                 |  | 44                  | 45                               |
| 78  | (784) Other deferred credits (p. 65)  |  | 250,227             | 185,133                          |
| 79  | (785) Accrued liability--Leased property (p. 45)                            |  | 70,801              | 80,845                           |
| 80  | (786) Accumulated deferred income tax credits (p. 87)                       |  | -                   | -                                |
| 81  | Total other liabilities and deferred credits                                |  | 1,624,453           | 1,532,778                        |
| <b>SHAREHOLDERS' EQUITY</b>                   |   |  |                     |                                  |
| <i>Capital stock (Par or stated value)</i>    |   |  |                     |                                  |
| 82  | (791) Capital stock issued: Common stock (p. 61)                            | (a1) Total issued (a2) Nominally issued securities | 241,137             | 241,137                          |
| 83  | Preferred stock (p. 67)   |  | -                   | -                                |
| 84  | Total   |  | 241,137             | 241,137                          |
| 85  | (792) Stock liability for conversion (p. 68)                                |  | -                   | -                                |
| 86  | (793) Discount on capital stock   |  | -                   | -                                |
| 87  | Total capital stock   |  | 241,137             | 241,137                          |
| <i>Capital surplus</i>                        |   |  |                     |                                  |
| 88  | (794) Premiums and assessments on capital stock (p. 69)                     |  | 87,611              | 87,611                           |
| 89  | (795) Paid-in surplus (p. 69)   |  | 1,002,403           | 1,002,403                        |
| 90  | (796) Other capital surplus (p. 69)   |  | 4,207               | 4,207                            |
| 91  | Total capital surplus   |  | 1,094,221           | 1,094,221                        |

**COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—  
CONTINUED ON PAGE 13.**

Note.—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

*See Revised Copy*

| 200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—Continued |  |                  |
|---|--|------------------|
|   | <i>Retained income</i>   |                  |
| 94  | (797) Retained income—Appropriated (p. 25) _____                             | -                |
| 95  | (798) Retained income—Unappropriated (p. 10) _____                           | (1,068,406)      |
| 96  | (798.1) Net unrealized loss on noncurrent marketable equity securities _____ | -                |
| 97  | Total retained income _____  | (1,068,406)      |
|   | <b>TREASURY STOCK</b>  |                  |
| 98  | (798.5) Less: Treasury stock _____   | -                |
| 99  | Total shareholders' equity _____   | 266,952          |
| 100   | <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b> _____                      | <b>4,487,107</b> |

Note.—See page 6 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 account 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<br>(a)  | Balance at close of year<br>(b)  | Balance at beginning of year<br>(c) |
|---|---|----------------------------------|-------------------------------------|
| <b>CURRENT LIABILITIES</b>                    |   |                                  |                                     |
| 51  | (751) Loans and notes payable (p. 26)                                       | -                                | -                                   |
| 52  | (752) Traffic car service and other balances Cr.                            | 573                              |                                     |
| 53  | (753) Audited accounts and wages payable                                    | 67,046                           |                                     |
| 54  | (754) Miscellaneous accounts payable  | 23,526                           |                                     |
| 55  | (755) Interest matured unpaid   | 1,368                            |                                     |
| 56  | (756) Dividends matured unpaid  | -                                |                                     |
| 57  | (757) Unmatured interest accrued  | 3,960                            |                                     |
| 58  | (758) Unmatured dividends declared  | -                                |                                     |
| 59  | (759) Accrued accounts payable  | 399,561                          |                                     |
| 60  | (760) Federal income taxes accrued  | -                                |                                     |
| 61  | (761) Other taxes accrued   | 28,526                           |                                     |
| 62  | (762) Deferred income tax credits (p. 10A)                                  | -                                |                                     |
| 63  | (763) Other current liabilities   | 79,413                           |                                     |
| 64  | Total current liabilities (exclusive of long-term debt due within one year) | 603,973                          |                                     |
| <b>LONG-TERM DEBT DUE WITHIN ONE YEAR</b>     |   |                                  |                                     |
|   | (a1) Total issued   | (a2) Held by or for respondent   |                                     |
| 65  | (764) Equipment obligations and other debt (pp. 11 and 14)                  | 37,441                           |                                     |
| <b>LONG-TERM DEBT DUE AFTER ONE YEAR</b>      |   |                                  |                                     |
|   | (a1) Total issued   | (a2) Held by or for respondent   |                                     |
| 66  | (765) Funded debt unmatured (p. 11)   | 154,616                          |                                     |
| 67  | (766) Equipment obligations (p. 14)   | 222,937                          |                                     |
| 68  | (766.5) Capitalized lease obligations                                       | -                                |                                     |
| 69  | (767) Receivers' and Trustees' securities (p. 11)                           | 116,446                          |                                     |
| 70  | (768) Debt in default (p. 26)   | 1,102,716                        |                                     |
| 71  | (769) Amounts payable to affiliated companies (p. 14)                       | 191,853                          |                                     |
| 72  | (770.1) Unamortized discount on long-term debt                              | (367)                            |                                     |
| 73  | (770.2) Unamortized premium on long-term debt                               | 44                               |                                     |
| 74  | Total long-term debt due after one year                                     | 1,788,245                        |                                     |
| <b>RESERVES</b>                               |   |                                  |                                     |
| 75  | (771) Pension and welfare reserves  | 4,051                            |                                     |
| 76  | (774) Casualty and other reserves   | 161,704                          |                                     |
| 77  | Total reserves  | 165,755                          |                                     |
| <b>OTHER LIABILITIES AND DEFERRED CREDITS</b> |   |                                  |                                     |
| 78  | (781) Interest in default   | 435,079                          |                                     |
| 79  | (782) Other liabilities   | 868,250                          |                                     |
| 80  | (784) Other deferred credits (p. 26)  | 250,611                          |                                     |
| 81  | (785) Accrued liability—Leased property (p. 23)                             | 70,801                           |                                     |
| 82  | (786) Accumulated deferred income tax credits (p. 10A)                      | -                                |                                     |
| 83  | Total other liabilities and deferred credits                                | 1,624,741                        |                                     |
| <b>SHAREHOLDERS' EQUITY</b>                   |   |                                  |                                     |
|   | (a1) Total issued   | (a2) Nominally issued securities |                                     |
| <i>Capital stock (Par or stated value)</i>    |   |                                  |                                     |
| 84  | (791) Capital stock issued: Common stock (p. 11)                            | 241,137                          |                                     |
| 85  | Preferred stock (p. 1)  | -                                |                                     |
| 86  | Total   | 241,137                          |                                     |
| 87  | (792) Stock liability for conversion  | -                                |                                     |
| 88  | (793) Discount on capital stock   | -                                |                                     |
| 89  | Total capital stock   | 241,137                          |                                     |
| <i>Capital surplus</i>                        |   |                                  |                                     |
| 90  | (794) Premiums and assessments on capital stock (p. 25)                     | 87,611                           |                                     |
| 91  | (795) Paid-in-surplus (p. 25)   | 1,002,403                        |                                     |
| 92  | (796) Other capital surplus (p. 25)   | 4,207                            |                                     |
| 93  | Total capital surplus   | 1,094,221                        |                                     |

Continued on page 5A

*Revised Copy*

*Invoice for Settlement 4/10/78*

13  
3A

Road Initials PCTC

Year 19 3/31/

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

|     |  |             |  |
|-----|--|-------------|--|
|     | <i>Retained income</i>   |             |  |
| 94  | (797) Retained income—Appropriated (p. 25) _____                             | -           |  |
|     |  | (1,068,406) |  |
| 95  | (798) Retained income—Unappropriated (p. 10) _____                           | -           |  |
| 96  | (798.1) Net unrealized loss on noncurrent marketable equity securities _____ | -           |  |
|     |  | (1,068,406) |  |
| 97  | Total retained income _____  |             |  |
|     | <b>TREASURY STOCK</b>  |             |  |
| 98  | (798.5) Less-Treasury stock _____  | -           |  |
|     |  | 266,952     |  |
| 99  | Total shareholders' equity _____   |             |  |
|     |  | 4,487,107   |  |
| 100 | TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY _____                             |             |  |

Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet

*Revised Copy*



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

| Line No. | Account or item (a)                               | (Dollars in thousands) | Balance 3/31/76 (b) | Balance at beginning of year (c) |
|----------|---|------------------------|---------------------|----------------------------------|
|          | <b>Retained income</b>                            |                        |                     |                                  |
| 92       | (797) Retained income—Appropriated (p. 69)        |                        | 1,060,618           | (1,044,181)                      |
| 93       | (798) Retained income—Unappropriated (p. 20)      |                        | 1,060,618           | (1,044,181)                      |
| 94       | Total retained income                             |                        |                     |                                  |
|          | <b>Treasury Stock</b>                             |                        |                     |                                  |
| 95       | (798.5) Less: Treasury stock                      |                        | 274,740             | 291,177                          |
| 96       | Total shareholders' equity                        |                        | 4,498,788           | 4,392,186                        |
| 97       | <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b> |                        |                     |                                  |

**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 | \$ _____          | _____                | _____           | \$ _____            |
| Per diem payable    | _____             | _____                | _____           | _____               |
| Net amount          | \$ _____          | X X X X X X X X      | X X X X X X X X | \$ _____            |

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \_\_\_\_\_ \$ 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 (See Note 1 on page 14A) Indeterm.

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: it is policy of the company to fund pension costs accrued and such contributions are charged to Acct. 457-Pensions. Accounting procedures are

(b) Show amount of past service pension costs determined by actuaries at year end \_\_\_\_\_  
 (c) Total pension costs for year: \_\_\_\_\_  
 Normal costs \_\_\_\_\_ \$ \_\_\_\_\_  
 Amortization of past service costs \_\_\_\_\_ \$ \_\_\_\_\_  
consistent with prior years.  
 (See Note 2 on page 14A)

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. (See note 2 on page 14A) \$ \_\_\_\_\_

(e) Is any part of pension plan funded? Specify. Yes X No \_\_\_\_\_  
 (i) If funding is by insurance, give name of insuring company Not applicable  
 (ii) If funding is by trust agreement, list trustee(s) Girard Bank, Harris Trust & Savings Bank, U.S. Trust Co. of N.Y.  
 Date of trust agreement or latest amendment September 1, 1973  
 If respondent is affiliated in any way with the trustee(s), explain affiliation: No affiliation

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement See note 3 on page 14A.

(g) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes X No \_\_\_\_\_  
 If yes, give number of the shares for each class of stock or other security: See note 4 on page 14A.

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

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

**200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—Concluded****200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded**

7. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610).  
 YES \_\_\_\_\_ NO X \_\_\_\_\_

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

|                              |                |
|------------------------------|----------------|
| Deferred maintenance         | \$ 897,500,000 |
| Delayed capital improvements | \$ 828,730,000 |

**NOTES AND REMARKS**

THE BALANCE SHEET AS OF MARCH 31, 1976 SHOULD BE CONSIDERED AS PRELIMINARY PENDING COMPLETION OF AUDIT BY OUR INDEPENDENT ACCOUNTANTS. AS A RESULT OF SUCH AUDIT, CHANGE TO THE ACCOMPANYING STATEMENTS MAY BE REQUIRED. ALSO, THE COMPANY IS DEPENDENT ON CONSOLIDATED RAIL CORPORATION (CONRAIL) FOR CERTAIN FINANCIAL DATA AND TO THE EXTENT THESE DATA ARE CHANGED THEY MAY AFFECT THE ACCOMPANYING STATEMENTS.

SEE NOTES TO THE BALANCE SHEET ON PAGE 15.



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) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service cost; (2) 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; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

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

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

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \_\_\_\_\_ \$ \_\_\_\_\_

- Accelerated depreciation since December 31, 1953, under section 167 of the Internal Revenue Code.
- Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21.
- Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

(c) 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 \_\_\_\_\_ \$ \_\_\_\_\_

(d) Show the amount of investment tax credit carryover at end \_\_\_\_\_ \$ \_\_\_\_\_

(e) 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 \_\_\_\_\_ \$ \_\_\_\_\_

(f) Estimated accumulated net reduction of Federal income taxes because of amortization of certain rights-of-way investment since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \_\_\_\_\_ \$ \_\_\_\_\_

2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

| Description of obligation | Year accrued | Account No. | Amount   |
|---------------------------|--------------|-------------|----------|
|                           |              |             | \$ _____ |
|                           |              |             | \$ _____ |
|                           |              |             | \$ _____ |
|                           |              |             | \$ _____ |
|                           |              |             | \$ _____ |
|                           |              |             | \$ _____ |

3. Amount (estimated, if necessary) of net income, or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \_\_\_\_\_ \$ \_\_\_\_\_

4. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \_\_\_\_\_ \$ \_\_\_\_\_

5. Show amount of past service pension costs determined by actuaries at year end \_\_\_\_\_ \$ \_\_\_\_\_

6. Total pension costs for year:

- Normal costs \_\_\_\_\_ \$ \_\_\_\_\_
- Amortization of past service costs \_\_\_\_\_ \$ \_\_\_\_\_

7. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES \_\_\_\_\_ NO \_\_\_\_\_



**PENN CENTRAL TRANSPORTATION COMPANY**

Robert W. Blanchette, Richard C. Bond and John H. McArthur, Trustees.

IVB Building, 29th Floor  
1700 Market Street  
Philadelphia, Pa. 19103

INTERSTATE  
COMMERCE COMMISSION  
RECEIVED

RD MAY 30 1976

May 26, 1976

ADMINISTRATIVE SERVICES  
MAIL ROOM

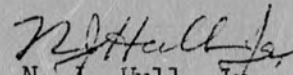
Mr. John A. Grady, Director  
Bureau of Accounts  
Interstate Commerce Commission  
Washington, D. C. 20423

Dear Mr. Grady:

Enclosed herewith are copies of balance sheet and income statements as called for in instructions to Schedule 564 of Annual Report Form R-1, with the exception of statements of Manor Real Estate Company. These statements have not been released as of this date pending finalization of an independent audit of the Company's Accounts.

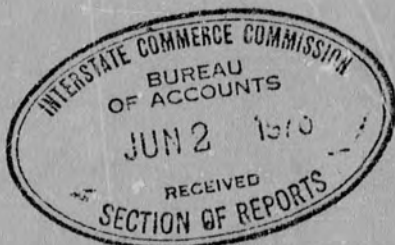
We will forward the required information for Manor Real Estate at the earliest possible date following the close of the audit.

Very truly yours,

  
N. J. Hull, Jr.  
Vice President

NJH/mw

Enc.





## NOTES AND REMARKS

## Notes:

1. The Company is a member of an affiliated group filing consolidated federal income tax returns. Because intragroup dividends are eliminated from taxable income, 85% of dividends received from companies outside the group are deductible and other factors, there is no predictable relationship between the company's future earnings and its future federal income tax accruals. Moreover, substantial net operating losses have been reported in federal income tax returns for prior years which are available as offsets to future income, and at this time there is still available to the Company, and to the former The Pennsylvania Railroad Company and its affiliated companies, the election to adopt guideline lives for depreciable property for 1962 and subsequent years, thereby increasing operating loss carryovers. No final determination has been made of the group's tax liabilities subsequent to 1953. In the case of the former New York Central Railroad Company, which became a member of the group effective with the date of the merger, February 1, 1968, no final determination has been made of its federal income tax liability for years subsequent to 1955. The Statute of Limitations bars any deficiencies in tax for the former New York Central or its affiliated companies for years prior to short period (January 1 to January 31, 1968) although adjustments may be made to the net operating loss carryovers.
2. The Company has a pension plan which provides retirement benefits for substantially all management employees and certain personnel covered by labor union agreements. No contributions were made in 1976 or 1975 and therefore under the Uniform System of Accounts for Railway Companies, there was no charge to operations in either year.

Based on the actuarial study received in June 1975, unfunded vested benefits aggregated approximately \$37.5 million. This amount was based on market value of the fund assets as of December 31, 1974. Subsequent to December 31, 1974, there was a significant increase in market value of securities held in the pension fund, and we have estimated that the unfunded liability would be reduced to about \$2.5 million by March 31, 1976.

The Employee Retirement Security Act of 1974 is under study, but the effect of the Act on the pension plan should not be significant but has not been determined.

3. Indiana Harbor Belt Railroad Company; The Chicago River and Indiana Railroad Company; The Cleveland Union Terminals Company; Merchants Despatch Transportation Corporation; Despatch Shops, Incorporated and Clearfield Bituminous Coal Corporation. No charges currently required.

| <u>Face amt. or shares</u> | <u>Description</u>                   |       |
|----------------------------|--------------------------------------|-------|
| 1,617,652                  | Great Southwest Crp. Install Nte Reg | 6.00% |
| 11,877,600                 | Pa Car Leas Sub Fin Eq Tr Note B Reg | 5.50% |
| 981,000                    | Penn Central Co Collateral Trust Bds | 6.50% |
| 17,000                     | Penn Central Co Coll Tr Bonds Reg    | 6.50% |
| 2,890,000                  | Pennsylvania RR Co Gen Mtg D         |       |
| 1,989,000                  | Pennsylvania RR Co Gen Mtg E         |       |
| 198,000                    | Pennsylvania RR Co Gen Mtg F         |       |
| 630,000                    | Pennsylvania RR Co Gen Mtg F Reg     |       |
| 407,000                    | Phila Balto & Wash RR Co Gen Mtg C   |       |
| 735,000                    | Pitts Cinn Chi & St L RR Gen Mtg B   |       |
| 199,714                    | D T B Corp 1st Pfd Shipment Mtg      | 5.37% |
| 2,000,000                  | Great Southwest Crp Ser C Sr Cum Pd  | 1.80% |
| 1,580                      | United New Jersey RR & Canal Gtd Cap |       |
| 395,478                    | Great Southwest Corp Com             |       |
| 20,000                     | Penna Car Leasing Co Com Stk Option  |       |

NOTES AND REMARKS



NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS

The financial statements have been prepared on the assumption of continuing operations on a going-concern basis (rather than on a liquidation basis) and do not purport to reflect, or to provide for all the consequences of the reorganization proceedings, the Regional Rail Reorganization Act of 1973, as amended (Rail Act), the conveyance of rail properties to Consolidated Rail Corporation (Conrail) or all of the costs and expenses related thereto. Particularly, such financial statements do not purport to show, among other things related to the reorganization proceedings: (a) the realizable value of all assets on a liquidation basis or the availability of such assets to liquidate liabilities, (b) the amount of liabilities and contingencies which may be allowed in reorganization proceedings or the relative status and priority of such liabilities and contingencies, (c) the effect upon shareholder accounts, or upon operations, of any changes which may be made in the capitalization or organization of the Company or its method of conducting business, (d) the amounts or values of the assets receivable in exchange for assets conveyed to Conrail and others or (e) the claims of the Company ensuing out of the Rail Act.

1) REORGANIZATION

The Company, which is a wholly-owned subsidiary of Penn Central Company, entered into reorganization proceedings on June 21, 1970 under Section 77 of the Federal Bankruptcy Act and Trustees were appointed by the United States District Court for the Eastern District of Pennsylvania ("Reorganization Court"). The Reorganization Court, on May 2, 1974, decided that the Company is not reorganizable on an income basis within a reasonable time under Section 77.

On December 17, 1976, (as amended May 9, 1977), the Trustees submitted to the Reorganization Court a Plan of Reorganization for the Company. This Plan, or any other plan of reorganization that may be filed by other interested creditors or the stockholder of the Company, will be reviewed in proceedings in the Reorganization Court. Therefore, this Plan may not be the ultimate plan approved and confirmed by the Reorganization Court. This Plan would affect significantly many of the Company's investments and advances in leased lines and other affiliates, the status of its debt, and the outcome of litigation and other contingent liabilities.

The Plan of Reorganization, as amended, contemplates that the creditors, other claimants and stockholders of Penn Central Transportation Company and certain leased lines compromise their claims in light of the present and future uncertainties in order to obtain recoveries promptly and in order to avoid the expense and delays of prolonged and complex litigation.

For the purposes of convenience, simplicity, and economy in carrying out the Plan, and of continuity in the operations of the Company (Debtor), the determination has been made to continue the existence of the Debtor and to seek to vest in the Debtor ownership or control of the assets or stock of the Secondary Debtors and certain other leased lines.

The present Penn Central Transportation Company, with appropriate amendments to its articles of incorporation and by-laws, will function as the Reorganized Company, directed by a thirteen-member Board of Directors.

NOTES AND REMARKS

On the consummation date, the various assets, claims, and rights to which the Trustees of the Debtor and certain leased lines hold legal title, including all rights under the Valuation Case (see Note 2), will be retained by, vested in, or placed under the control of the Reorganized Company to the extent provided in the Plan and related plans of reorganization of the Secondary Debtors.

It will be the function of the Reorganized Company to manage the prosecution of the Valuation Case (see Note 2) and to hold and manage, in whatever legal form seems most feasible, the common stock of Pennsylvania Company (Pennco), real estate assets, the retained rail assets, and other business and investment assets, including those hereafter acquired. Some assets, principally Pennco, are to be conducted as ongoing businesses. Most other presently existing assets of the Debtor and the leased lines are to be sold or otherwise disposed of over a period of years according to a business and financial plan to be formulated and carried out by the Reorganized Company.

The Trustees have reached agreement with the United States and have been continuing discussions with certain major secured and unsecured creditors and with leased line interests as to the extent and nature of their claims, the valuation of underlying security, and the consequent treatment of their claims as set forth in the Plan.

For a full understanding of the treatment of any claimant or class of claimants, the Plan, its amendments and its supporting exhibits and appendices must be examined in detail.

In broad outline, the Plan, as amended, proposes the following treatment of claimants.

Defaulted Trustees' Certificates are to be paid in full in cash on or before the consummation date. U.S. Government claims arising out of Section 211(h) of the Rail Act are to be satisfied with secured notes providing for some principal payments over the next several years but providing primarily for deferral of payment of principal and interest until December 31, 1987, or the earlier conclusion of the Valuation Case. In general, real estate taxing authorities and other priority claimants are to be provided the opportunity of participating in early cash settlements, or, in the alternative, of receiving twenty percent of the principal of their claims in cash plus, for the balance of their claims including interest, general obligation secured notes if the taxed assets were not conveyed pursuant to the Rail Act or secured notes payable solely out of Valuation Case proceeds if the taxed assets were conveyed.

Secured claimants holding funded debt of the Company are to receive distributions as to both principal and interest in the following manner. Each is to receive, at the consummation date, 10% in cash, General Mortgage Bonds of the Reorganized Company in principal amount equal to 30% of the claim, preference stock of the Reorganized Company having a redemption value equal to 30% of the claim, and new common stock of the Reorganized Company. 55% of the new common stock is to be so distributed to secured creditors. In the General Mortgage Bond component of the distribution, there are to be Series A Bonds and Series B Bonds, which will have a number of materially different characteristics. Among such differences are that Series A Bonds will be redeemed out of asset disposition proceeds before Series B Bonds, whereas Series B Bonds are to be redeemed out of Valuation Case proceeds before Series A Bonds.



Also, in certain circumstances, Series B Bonds may be subject to mandatory conversion into new common stock of the Reorganized Company should Valuation Case proceeds be inadequate for their redemption. In general, and with certain exceptions, the Plan proposes that each secured claimant receive Series A Bonds in proportion to the extent that the claim is secured by assets not conveyed to Conrail and receive Series B Bonds in proportion to the extent that the security underlying the claim depends upon Valuation Case proceeds.

Unsecured claimants are to receive 35% of the new common stock of the Reorganized Company and, to the extent of 30% of their claims, are to receive certificates of beneficial interest payable only out of Valuation Case proceeds after satisfaction of senior obligations including that of the preference stock.

Penn Central Company, as the stockholder of the Debtor, is to receive approximately 10% of the new common stock of the Reorganized Company.

The Plan also contemplates, and there are set forth in appendices thereto, parallel reorganization plans for Secondary Debtors (certain bankrupt leased lines), and also treatment of certain nonbankrupt leased lines and a subsidiary. In general, and with certain exceptions, the Plan contemplates acquisition by the Reorganized Company of all of the stock of such companies and mutual cancellation of claims between the Debtor and these companies. In general, but with certain significant exceptions, the proposed parallel reorganization plans propose distributions to secured claimants and stockholders of leased lines of the same package of Reorganized Company securities as is proposed to be provided for secured claimants of the Company.

## 2) CONVEYANCE TO CONSOLIDATED RAIL CORPORATION (CONRAIL)

Pursuant to the Regional Rail Act of 1973, as amended, (Rail Act), a United States government corporation, United States Railway Association (USRA), was formed. It developed and issued a Final System Plan which, among other things, designated the rail and rail related assets of the Company, and railroads leased, operated or controlled by the Company, to be conveyed to Conrail and others. Conrail is a corporation established pursuant to the Rail Act.

On April 1, 1976, the assets of the Company and of the corporations leased, operated, or controlled by the Company which were designated in the Final System Plan were conveyed to Conrail and others; Penn Central ceased to be an operating railroad; and Conrail became an operating railroad. At this time, Conrail also assumed certain obligations of the Company, including the remaining debt and lease obligations for all equipment conveyed. In order to assume the railroad operations of the Company, Conrail acquired most of the employees, facilities, and files of the Company. As a result of the above, the Company's operations, on an unconsolidated basis, changed from primarily that of a railroad with recorded annual revenue of over \$2 billion to a diversified company with an estimated annual revenue of \$70 million.

In March 1976, Conrail deposited with the Special Court created pursuant to the Rail Act, securities to be exchanged for the assets of the Company, consisting of 14,028,243 shares of Conrail Series B preferred stock and 11,260,328 shares of Conrail common stock (approximately 45% of total Conrail shares for each issue). In addition, 316,831 shares of Conrail Series B preferred stock were deposited with such Court to be available for other assets of the Company which Conrail has options to acquire. Cash was deposited with the Special Court by several railroads other than Conrail and by certain transportation authorities which were acquiring other rail property. Additional securities were deposited by Conrail in exchange for assets of most of the leased lines and some of the

affiliates of the Company.

USRA also deposited with the Special Court certificates of value to be distributed to the Company for its assets conveyed pursuant to the Rail Act. The certificates of value were issued by USRA, guaranteed by the United States of America, and are to be redeemed by the USRA in cash on December 31, 1987, unless previously redeemed. The redemption value of the certificates of value is to be determined pursuant to a formula contained in the Rail Act, and the amounts of certain components of the formula will depend upon future determinations of the Special Court. For this reason, it is not feasible to state what redemption value, if any, the certificates will possess.

USRA has proposed a net liquidation value for assets of the Company and its leased lines and affiliates (but not including the Lehigh Valley Railroad) conveyed to Conrail and others of approximately \$500,000,000 of which \$285,000,000 relates to the Company's assets (including securities of certain leased lines or other affiliates).

Under the provisions of the Act, the Special Court has the responsibility to determine (1) the constitutional minimum value of the assets conveyed, (2) whether the value of the assets conveyed and resulting compensation to be received by the Company are in the public interest and fair and equitable, (3) the value of other benefits received by the Company under the Act, and (4) the amount of compensable unconstitutional erosion which has occurred during the bankruptcy proceeding of the Company; however, the Act indicates that the Special Court "shall give due weight and consideration to the findings of the USRA as to net liquidation value..." Since the Rail Act provides for certain adjustments from net liquidation value, it cannot be assumed that the net liquidation value specified by USRA is the minimum amount which the Special Court will award as compensation to the Company. Accordingly, the Special Court may find that fair and equitable compensation may be greater or less than the USRA liquidation value. The Special Court will hold the securities in escrow pending its final determination.

The Company has not agreed to the liquidation values placed on the assets by USRA. The Company has employed legal counsel and other experts in connection with litigating in court its claims against the U.S. Government for the taking of property without fair compensation and for "compensable unconstitutional erosion" which occurred during the Company's reorganization proceedings. Such claims are collectively referred to as the Valuation Case.

The Company has recorded the securities to be received from Conrail and USRA as a Deferred Charge at the book value of the assets conveyed and the assets and liabilities affected by the transfer of rail operations. The book value of such assets and the liabilities has been estimated as follows:

|                                   |                        |
|-----------------------------------|------------------------|
| <u>Assets</u>                     |                        |
| Current                           | \$ 114,443,000         |
| Special funds                     | 9,354,000              |
| Investments                       | 59,297,000             |
| Properties - net                  | 2,150,762,000          |
| Other assets and deferred charges | 27,309,000             |
|                                   | <u>\$2,361,165,000</u> |



Liabilities

|  |                        |
|--|------------------------|
| Current                                | \$ 49,711,000          |
| Equipment obligations                  | 263,715,000            |
| Reserves                               | 20,800,000             |
| Other liabilities and deferred credits | <u>54,686,000</u>      |
| Net                                    | <u>389,112,000</u>     |
|  | <u>\$1,972,053,000</u> |

In accordance with ICC accounting regulations, the book value of Road Property not conveyed and not being used or held for use in transportation service, together with the related accrued depreciation, was reclassified to the category of non-operating property (Miscellaneous Physical Property).

3) FEDERAL INCOME TAXES

The Tax loss of the Company is included in the consolidated Federal income tax return of Penn Central Company (the parent company) and the subsidiaries owned 80% or more within the group.

With the conveyance to Conrail on April 1, 1976 of its operating properties, the net operating loss carryover of the consolidated group was reduced to five years. However, as provided in the Tax Reform Act of 1976, operating losses beginning with 1976 can be carried forward seven years. In management's opinion these losses, the last of which expires in 1983 may be available to offset future taxable income, including gain if any, from the disposition of assets. If legislative relief which has been requested is granted, the net operating loss would be restored to a seven year carryover and the net operating loss carryover would be increased. The continued availability and amount of the loss carryovers could be affected by actions taken in connection with the reorganization of the Company. There are also investment tax credits subject to limitation and adjustments available for carryforward to future years. In addition, cumulative net expenses which have been deducted for financial statement purposes, will be available to the company for tax purposes in future years.

The Company has not computed net operating loss and investment tax credit carryovers and cumulative net expenses available in future years for the interim period January 1 to March 31, 1976.

The consolidated Federal income tax returns filed by the Pennsylvania Railroad Company affiliated group for the years 1954 through 1964, have been examined by the Internal Revenue Service (Service) and they have submitted a revised report proposing additional taxes of approximately \$28,000,000, exclusive of interest, based primarily upon the assertion that certain deductions should have been spread to later years, which is inconsistent with treatment of similar items accepted by the Service in prior years. The Company and its subsidiaries have engaged tax counsel who will file a revised protest against the proposed deficiencies. Accordingly, no accruals have been considered necessary in the accounts for additional taxes, or interest thereon.

## NOTES AND REMARKS

The consolidated Federal income tax returns filed by the Penn Central Company affiliated group beginning with year 1970, all of which indicated no tax liability, are subject to examination by the Internal Revenue Service; however, the statute of limitations bars any deficiency assessment for the years 1970 to 1973.

4) TAX ALLOCATION AGREEMENTS

Under tax allocation agreements entered into between the Company and certain of its subsidiaries included in Penn Central Company's consolidated Federal income tax return, the subsidiaries are obligated to pay the Company the amount by which their tax liability is reduced or eliminated because of utilization in the consolidated return of operating losses or capital losses of other members of the group, but in no event more than the amount which would have been their tax liability on a separate return basis, computed by allowing a deduction for 100% of intercompany dividends, and a special deduction of 5% of their taxable income for each year. Similarly, the agreements provide for refund of such payments to the subsidiaries, if a refund would have been allowable on a separate return basis because of loss carrybacks. The accompanying statement of operations includes income of \$4,612,000 and \$11,785,000 in the three months of 1976 and the year 1975, respectively, relating to the tax allocation agreements.

5) LONG-TERM DEBT

The Reorganization Court has ordered that, ". . . no payment shall be made by the Debtor upon or in respect of the principal of, or interest, on any of its funded or floating debt, except the principal of, and interest or dividends on, equipment obligations issued, guaranteed or assumed by the Debtor". Accordingly, debt due within one year includes only amounts on which payment is allowable under such court order. Approximately \$154,596,000 of debt issues classified as due after one year, will be classified as debt in default when subsequent events or the giving of default notices have occurred which are events of default under the related loan agreements.

In January 1971, the Trustees issued \$100,000,000 of debt certificates which, under the Emergency Rail Services Act of 1970, are guaranteed as to principal and interest by the Department of Transportation of the United States. \$50,000,000 of these certificates matured on January 15, 1976 and \$50,000,000 is due in 1986 and bear interest at 6-1/8% and 7.05% respectively. Pursuant to an order of the Reorganization Court, the Trustees did not pay the \$50,000,000 principal amount of certificates maturing on January 15, 1976 and caused to be set aside by the Company and an affiliate subject to further order of the Court moneys sufficient to pay such amounts.



## NOTES AND REMARKS

In August 1973, there was a loan agreement with the Federal Railroad Administration for restoration of facilities damaged as a result of the June 1972 flood. The Company has borrowed \$16,446,000 under this agreement. Legal priority of such loan, including interest thereon, is subordinate to the interests of all creditors of the Company except pre-bankruptcy general unsecured creditors with whom this loan share equally. This loan is classified pursuant to the Plan of Reorganization as an unsecured pre-bankruptcy obligation and is to be satisfied by means of the issuance of new common stock and certificates of beneficial interest. This treatment is acceptable to the U.S. Government.

Equipment obligations purchased at the time of their maturity by the U. S. Department of Transportation amounted to \$28,853,000 principal and \$14,120,000 interest.

On April 1, 1976 Conrail assumed the ownership of designated Penn Central equipment and related equipment obligations of approximately \$234,862,000 as of March 31, 1976. Conrail is now obligated to make the payments thereon. The foregoing amount does not include the equipment obligations purchased by the U.S. Department of Transportation. Conrail claims that the Company is obligated to reimburse it for \$54,500,000 plus interest for payment after April 1, 1976 which Conrail claims accrued as of that date. This dispute is in litigation in the Special Court (see Note 2). This amount includes payments made under lease obligations (see Note 6).

#### 6) LEASE OBLIGATIONS

Rentals under railroad equipment lease agreements are charged to expense as incurred. The rentals under these agreements in the three months of 1976 and the year 1975 were \$29,010,000 and \$124,662,000 respectively. As of April 1, 1976, Conrail assumed responsibility for the remaining obligations of all but a few of these leases; however, Conrail disputes certain obligations which it claims accrued before April 1, 1976 (see Note 5).

The Company is obligated under various lease agreements for the operation of railroad properties. Most of these agreements are with wholly or majority-owned subsidiaries. The agreements provide generally for rental payments of an amount sufficient to service the debt and guaranteed stock of the lessors. In addition, the Company assumes the tax liabilities of these companies, the payment of which has been deferred by the Reorganization Court. Such rentals amounted to \$7,296,000 and \$30,654,000 in the three months of 1976 and the year 1975, respectively. Payment of most of these rents due subsequent to June 21, 1970 (aggregating \$166,512,000 to March 31, 1976) is not being made. Unpaid taxes under these agreements amounted to approximately \$143,554,000 at March 31, 1976. These deferred payments are included in current liabilities deferred under reorganization proceedings. Under certain of the leases, the Company, as lessee, is obligated to provide for the payment of dividends, interest and under certain conditions, the principal indebtedness of the lessors. As disclosed in the unaudited books of the leased lines at March 31, 1976, property was recorded at \$1,362,914,000 and long-term debt was \$342,474,000 (\$12,856,000 held by the Company) of which \$226,854,000 is guaranteed by the Company. Approximately \$176,098,000 of the debt guaranteed by the Company is in default. Much of the property leased from the above companies was conveyed to Conrail. On April 1, 1976, Conrail securities and USRA certificates of deposit were deposited in the Special Court for the properties conveyed. Legal claims for inadequate compensation will be asserted by and/or on behalf of the lessors and the company (Note 2). Certain lessors have taken the position that the leases have terminated as a result of the conveyance but the effects thereof on the leases and the legal rights and obligations of Penn Central and the respective lessors have not been determined. These issues may be resolved in connection with the Plan of Reorganization.

## NOTES AND REMARKS

At March 31, 1976 the Company, with ICC authorization, had abandoned service over 273 miles of leased lines on which the lessor companies had not joined in the abandonment application. Although generally the Company as lessee is accountable to the lessor for retirement losses, it is not possible to determine at this time the Company's liability, if any, for losses which may result from the abandonment of this service. The leased lines carrying value of the improvements to this property amounts to \$7,921,170.

Rental obligations for miscellaneous real estate and sundry equipment are not considered to be material.

During 1972, the Trustees filed petitions with the Reorganization Court for authority to reject the following leases: Beech Creek Railroad Company, Caton & Loudon Railway Company, Fort Wayne and Jackson Railroad Company, Holyoke & Westfield Railroad Company, The Kalamazoo, Allegan & Grand Rapids Railroad Company, The Mahoning Coal Railroad Company, The Mahoning and Shenango Valley Railroad Company, North Brookfield Railroad Company, and Troy and Greenbush Railroad Association. While these petitions are still pending before the Reorganization Court, they may become moot as a consequence of the Plan of Reorganization.

The Trustees also filed petitions with the Reorganization Court during 1972, for authority to adopt the leases of The Erie and Kalamazoo Railroad Company and the New York & Harlem Railroad Company, and for authority to comply with the agreement with Peoria & Eastern Railway Company. On October 20, 1972 the Reorganization Court entered its Order No. 975 which, among other things, granted the Trustees' petition to adopt the lease of the New York & Harlem Railroad Company. On November 21, 1972 the Trustees moved to withdraw their petition to comply with the agreement to operate the properties of the Peoria & Eastern Railway Company. This matter is pending before the Reorganization Court. The petition to adopt the lease of The Erie and Kalamazoo Railroad is also pending before the Reorganization Court.

With respect to the other leased lines, the Reorganization Court has extended the time within which the Trustees may adopt or reject the leases.

In July 1973 the following leased line subsidiaries filed petitions with the United States District Court for the Eastern District of Pennsylvania to effect a reorganization under Section 77 of the Bankruptcy Act as Secondary Debtors in connection with or as part of the reorganization plan of Penn Central Transportation Company (PCTC):

- Beech Creek Railroad Company
- The Cleveland, Cincinnati, Chicago & St. Louis Railway Company
- The Cleveland & Pittsburgh Railroad Company
- The Connecting Railway Company
- The Delaware Railroad Company
- Erie and Pittsburgh Railroad Company
- The Michigan Central Railroad Company
- The Northern Central Railway Company
- Penndel Company
- The Philadelphia and Trenton Railroad Company
- The Philadelphia, Baltimore and Washington Railroad Company
- Pittsburgh, Fort Wayne and Chicago Railway Company
- The Pittsburgh, Youngstown & Ashtabula Railway Company
- Union Railroad Company of Baltimore
- The United New Jersey Railroad and Canal Company



## NOTES AND REMARKS

The order approving such petitions authorized and directed the Trustees of the Company, pending further order of the Court, to continue in possession of and to operate the properties of those companies under terms and conditions of Court Order 1 as amended in the Company's reorganization proceedings. In March 1974 Trustees for all Secondary Debtors except Connecting Railway were appointed. Plans of Reorganization for each of the Secondary Debtors have been submitted to the Court and, if approved, would provide for the reorganization of these companies in conjunction with Penn Central. The outcome of leased line reorganization proceedings, the Company's reorganization proceedings, or the effect of the Rail Act on the Company's leases and investments in the leased lines is indeterminable at this time; therefore, no adjustments, if any are required, have been made in the carrying amount of these investments.

7) FEDERAL ASSISTANCE

As instructed by the Interstate Commerce Commission (ICC) emergency funds received from the United States Department of Transportation under Section 213(a) of the Regional Rail Reorganization Act of 1973, as amended (Rail Act) to continue rail operations are credited to operations as Federal Grants from the United States Department of Transportation. The Penn Central transportation Company received \$39.2 million of such funds in the first three months of 1976, \$107.5 million in 1975, and \$19.8 million in 1974. The funds were required to continue railroad operations and have been used for labor, fuel, and utility costs. The Company also received \$68.3 million in the first three months of 1976 and \$144.2 million in 1975 under Section 215 of the Rail Act. These funds plus interest earned of \$.5 million on their temporary investment have been applied to material, labor and other costs of the Company's maintenance programs. Neither the funds received nor maintenance expenses incurred for maintenance programs funded under this section of the Rail Act are reported in the Income Statement since the maintenance programs for which the funds were received are for the benefit of Conrail. The Company used \$77.5 million in the first quarter of 1976 and \$130.4 million in 1975 for program maintenance funds under this section of the Rail Act; an additional \$12.5 million was used for the purchase of material for USRA. The Company has presented to USRA a claim for \$7.4 million which represents expenditures in excess of maintenance funds received under these programs. The expended funds have been recorded in Account 741 and Account 784 as Program Maintenance Cost - United States Department of Transportation. In 1975, PCTC also received \$20 million under Section 213(a) of the Rail Act subject to the sole control of the Federal Rail Administrator (FRA). Interest earned on the temporary investment of such funds totaling \$.3 million was also subject to the control of the FRA. As directed by FRA, PCTC transferred \$3.2 million to other rail carriers and refunded \$1.7 million to FRA. Of the balance, \$9.1 million was expended on FRA approved track maintenance and \$1.3 million remains to be designated by FRA. The expenditures of \$9.1 million have been accounted for in the same manner as maintenance programs funded under Section 215 of the Rail Act.

8) OTHER CAPITAL SURPLUS

Included in Other Capital Surplus is the gain on a settlement in October 1974 with certain Canadian creditors holding notes of this company under which \$4,600,000 of such notes, and interest thereon, was liquidated for \$1,800,000.

9) NEW HAVEN ACQUISITION

As a result of litigation brought by bondholders of the New York, New Haven and Hartford Railroad (New Haven), the purchase price of the properties acquired in 1968 from the bankrupt New Haven was increased in 1970 by approximately \$29,000,000 (to a total of approximately \$175,000,000) by the Supreme Court of the United States.

## NOTES AND REMARKS

In addition, the Supreme Court set aside the \$87.50 per share valuation of the 956,576 shares of stock delivered in part payment for such properties and ordered that further proceeding be held to establish, among other matters, the form of the consideration to be paid by the Company to the New Haven estate and its status as a shareholder or creditor of the Company.

The Court having jurisdiction over the New Haven reorganization proceedings declared on June 22, 1971 that the Company was indebted to the New Haven Trustee in the amount of about \$133,000,000 (plus interest from December 31, 1968) as the unpaid amount of the purchase price for the New Haven assets. In computing such unpaid amount, such Court, among other things gave no credit for the 956,576 shares of stock and \$34,000,000 of bonds of the Company issued in payment for the assets.

The New Haven Trustee has claimed an equitable lien and constructive trust on certain of the assets conveyed by the New Haven Trustee to the Company in order to secure the payment of the unpaid balance of the purchase price. On December 31, 1971, the Penn Central Reorganization Court ordered, among other things, "that, without prejudice to the ultimate resolution of the merits of the claims asserted, the Trustee of the New York, New Haven & Hartford Railroad shall, unless and until otherwise ordered by this Court or an appellate court of competent jurisdiction, be deemed to have a lien, indeterminate in amount, and indeterminate as to priority, upon all of the real property and readily identifiable tangible personal property (exclusive of rolling stock) conveyed to Penn Central by the said New Haven Trustees as of December 31, 1968, and remaining in possession of the Trustees of the Debtor as of June 11, 1971."

The New Haven Trustee, in December 1974, instituted an action in the Reorganization Court (Summary Action) alleging that fraud was committed upon the New Haven Railroad estate by the Company and others during the period from February 1, 1968 to June 20, 1970 in connection with the Transfer on December 31, 1968 of the New Haven Railroad and other assets to the Company. The relief sought includes a judgment against the Company in the amount of \$174,635,899, plus interest and expenses, less appropriate offsets; a lien on the property transferred to the Company to secure the judgment and an accounting for the proceeds of such property; or, alternatively, a rescission of the transfer of assets. The New Haven Trustee at the same time instituted a similar action in the United States District Court for the Eastern District of Pennsylvania (Plenary Action) against numerous persons, and concurrently requested permission from the Reorganization Court to serve the Company and the Trustees in such proceeding.

The Reorganization Court on October 21, 1975, approved an agreement among the New Haven Trustee, the Penn Central Trustees, Pennsylvania Company, and Great Southwest Corporation, providing among other things, that (i) the New Haven Trustee would dismiss the Plenary Action as to all defendants except the Company, would accept its pro rata share of the portion of the settlement allocated to Penn Central Company shareholders in the Penn Central Securities Litigation (see note 11) and would reduce its claim in the Company's reorganization proceedings by the amount of such recovery, and (ii) the Penn Central Trustees would not object to the summary jurisdiction of the Reorganization Court over the Summary Action and would not interpose the defenses of laches, statute of limitations, or bar order in such case.

#### 10) CONTINGENT LIABILITIES

The Company is guarantor of the principal of obligations of affiliated companies amounting to approximately \$343,059,000 (including the \$226,854,000 of long term debt of leased lines - see Note 6) of which \$174,485,000 is in default. Of these contingent obligations \$102,913,000 have been entered into jointly, or jointly and



## NOTES AND REMARKS

severally, with other companies. The Trustees have served notices of disaffirmance of certain of these guarantees pursuant to Section 77 of the Bankruptcy Act and are considering disaffirmance of others in connection with the Plan of Reorganization. Claims have been filed in the reorganization proceedings in connection with such notices of disaffirmance heretofore served and further claims may be filed if additional guarantees are disaffirmed.

In 1971, REA Express, Inc. instituted an antitrust action against the Company and numerous other railroads in the United States District Court for the Eastern District of Pennsylvania seeking treble damages of \$345,000,000 for alleged violations of the Sherman Act in connection with transportation services and rates, and also the operations of REA Express, Inc. during the period from 1929 to 1971. Summary judgment was rendered by the Court on February 18, 1976, in favor of the Company and the other defendants with respect to matters occurring prior to August 20, 1969. Decision was reserved by the Court as to the portion of the claim relating to the time period subsequent to August 20, 1969, pending further briefing and argument. REA Express, Inc. also instituted an antitrust action against numerous railroads in 1971 in the United States District Court for the Southern District of New York seeking treble damages of \$150,000,000 in connection with \$27,000,000 of promissory notes issued in 1959 to various railroads, a substantial amount of which notes are held by the Company and two subsidiaries. Although the Company and two subsidiaries are named as defendants, the Reorganization Court has not granted permission for their inclusion as defendants. The validity of the notes and their exemption from operation of the Antitrust Laws were upheld by the Interstate Commerce Commission and the federal courts. REA Express, Inc. counterclaims against the defendant railroads for damages of at least \$70 million are pending in the New York Court. The business of REA Express, Inc. is being liquidated in bankruptcy proceeding in the United States District Court for the Southern District of New York.

Numerous additional lawsuits have been instituted against the Company with claims aggregating many millions of dollars.

No provisions have been made in the accompanying financial statements to the matters discussed in this note.

#### 11) SECURITIES LITIGATION

The Securities and Exchange Commission instituted an injunction proceeding in the United States District Court for the Eastern District of Pennsylvania against the Company, Penn Central Company, Great Southwest Corporation, and certain individuals, including former officers and directors, alleging violations of Federal securities laws prior to commencement of the reorganization proceedings. This action also seeks disgorgement of amounts allegedly improperly obtained by action of individual defendants. In accordance with a stipulation entered into by the Company with the Securities and Exchange Commission, the Company, without admitting or denying the allegations in the Commission's complaint, except that it denied the allegations insofar as they may be applicable during the period of the Penn Central Trustees' stewardship, consented to the entry by the Court on September 19, 1975, of a permanent injunction enjoining the Company from violating the Securities Act of 1933 and the Securities and Exchange Act of 1934 and providing that the Company would cooperate with the Commission in connection with this litigation as if it were still a party thereto.

Numerous lawsuits with claims aggregating millions of dollars were instituted as class actions on behalf of security holders of the Company, Penn Central Company and other related companies, and also as derivative actions on behalf of such companies, with respect to alleged violations of federal securities laws and regulations and with respect to alleged violations of state law relating to conflicts of interest,

## NOTES AND REMARKS

mismanagement and waste occurring prior to commencement of reorganization. In 1971, these lawsuits were transferred to the United States District Court for the Eastern District of Pennsylvania for coordinated or consolidated pre-trial proceedings as Penn Central Securities Litigation, M.D.L. Docket No. 56. In October, 1975, the Reorganization Court authorized the Penn Central Trustees to consummate a settlement of the part of such litigation brought by them and to participate in the distribution of a settlement fund being deposited under various agreements made with most, but not all, defendants in the Penn Central Securities Litigation.

Pursuant to these agreements, the Company has received \$4,041,375. The Company has recorded this amount as income upon receipt of the settlement funds in 1977.

12) ADJUSTMENTS TO SPECIAL RESERVES

In prior years, the Company provided special reserves for estimated costs and losses for certain specific occurrences as noted below:

- a) Amtrak - The assumption of long haul passenger service by the National Railroad Passenger Corporation (Amtrak) in 1971.
- b) Merger - For duplication or obsolescence of railroad facilities, etc., as a result of the merger of the New York Central Railroad into Pennsylvania Railroad Company in 1968.
- c) 1970 Track Abandonment - Retirement of certain tracks which were out of service as of December 31, 1970 and were determined to be surplus or obsolete.
- d) Storm Agnes - Damages caused by Tropical Storm Agnes in 1972.

These reserves, based on the best estimates available at the time of their recording, have not been adjusted since their initial recording because ICC approval was not obtained. The ICC has now granted their permission and the Company has adjusted these estimates to reflect current information. These adjustments are included in the Income Statement as Unusual or Infrequent Items (Credit).

13) DEFERRED MAINTENANCE AND DELAYED CAPITAL IMPROVEMENTS

In accordance with ExParte 305 of the Interstate Commerce Commission the Company has reported estimated amounts of \$897,500,000 required for deferred maintenance and \$828,730,000 for delayed capital improvements as of March 31, 1976.



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. All contra entries hereunder should be indicated in parentheses.

2. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 57, inclusive, should be fully explained in a footnote.

3. 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.

| Line No.                                    | Item (a)  | Amount for current year (b) |
|---|---|-----------------------------|
| <b>ORDINARY ITEMS</b>                       |   |                             |
| <b>OPERATING INCOME</b>                     |   |                             |
| <b>RAILWAY OPERATING INCOME</b>             |   |                             |
| 1   | (501) Railway operating revenues (p. 27)                                | 570,109                     |
| 2   | (531) Railway operating expenses (p. 28)                                | 512,166                     |
| 3   | Net revenue from railway operations                                     | 57,943                      |
| 4   | (532) Railway tax accruals  | 55,079                      |
| 5   | (533) Provision for deferred taxes                                      | -                           |
| 6   | Railway operating income  | 2,864                       |
| <b>RENT INCOME</b>                          |   |                             |
| 7   | (503) Hire of freight cars and highway revenue equipment—Credit balance | -                           |
| 8   | (504) Rent from locomotives   | 311                         |
| 9   | (505) Rent from passenger-train cars                                    | 219                         |
| 10  | (506) Rent from floating equipment                                      | 15                          |
| 11  | (507) Rent from work equipment  | 385                         |
| 12  | (508) Joint facility rent income  | 1,958                       |
| 13  | Total rent income   | 2,888                       |
| <b>RENTS PAYABLE</b>                        |   |                             |
| 14  | (536) Hire of freight cars and highway revenue equipment—Debit balance  | 70,705                      |
| 15  | (537) Rent for locomotives  | 10,627                      |
| 16  | (538) Rent for passenger-train cars                                     | 1,093                       |
| 17  | (539) Rent for floating equipment                                       | 14                          |
| 18  | (540) Rent for work equipment   | 9                           |
| 19  | (541) Joint facility rents  | 1,390                       |
| 20  | Total rents payable   | 83,838                      |
| 21  | Net rents (line 13 less line 20)  | (80,950)                    |
| 22  | Net railway operating income (lines 6,21)                               | (78,086)                    |
| <b>OTHER INCOME</b>                         |   |                             |
| 23  | (502) Revenues from miscellaneous operations (p. 28)                    | -                           |
| 24  | (509) Income from lease of road and equipment (p. 31)                   | 340                         |
| 25  | (510) Miscellaneous rent income (p. 29)                                 | 1,863                       |
| 26  | (511) Income from nonoperating property (p. 30)                         | 2,327                       |
| 27  | (512) Separately operated properties—Profit                             | -                           |
| 28  | (513) Dividend income (from investments under cost only)                | 10,239                      |
| 29  | (514) Interest income   | 896                         |
| 30  | (516) Income from sinking and other reserve funds                       | 3,579                       |
| 31  | (517) Release of premiums on funded debt                                | 1                           |
| 32  | (518) Contributions from other companies (p. 31)                        | -                           |
| 33  | (519) Miscellaneous income (p. 29)                                      | (a) 9,755                   |
| 34  | Dividend income (from investments under equity only)                    | \$ -                        |
| 35  | Undistributed earnings (losses)   | -                           |
| 36  | Equity in earnings (losses) of affiliated companies (lines 34,35)       | -                           |
| 37  | Total other income  | 29,000                      |
| 38  | Total income (lines 22,37)  | (49,086)                    |
| <b>MISCELLANEOUS DEDUCTIONS FROM INCOME</b> |   |                             |
| 39  | (534) Expenses of miscellaneous operations (p. 28)                      | -                           |
| 40  | (535) Taxes on miscellaneous operating property (p. 28)                 | -                           |
| 41  | (543) Miscellaneous rents (p. 29)                                       | 43                          |
| 42  | (544) Miscellaneous tax accruals  | 649                         |
| 43  | (545) Separately operated properties—Loss                               | 1,340                       |

*Revised Copy. To date for Tabulation 2/10/78*

300. INCOME ACCOUNT FOR THE YEAR—Continued

| Line No.  | Item (a)   | Amount for current year (b) |
|---|--|-----------------------------|
| 44  | (549) Maintenance of investment organization                                   | \$ 1,409                    |
| 45  | (550) Income transferred to other companies (p. 31)                            | (229)                       |
| 46  | (551) Miscellaneous income charges (p. 29)                                     | 9,005                       |
| 47  | Total miscellaneous deductions   | 12,217                      |
| 48  | Income available for fixed charges (lines 38, 47)                              | (61,303)                    |
| <b>FIXED CHARGES</b>                              |  |                             |
| 49  | (542) Rent for leased roads and equipment                                      | 7,296                       |
| (546) Interest on funded debt:                    |  |                             |
| 50  | (a) Fixed interest not in default  | 5,826                       |
| 51  | (b) Interest in default  | 17,126                      |
| 52  | (547) Interest on unfunded debt  | 86                          |
| 53  | (548) Amortization of discount on funded debt                                  | 40                          |
| 54  | Total fixed charges  | 30,374                      |
| 55  | Income after fixed charges (lines 48,54)                                       | (91,677)                    |
| <b>OTHER DEDUCTIONS</b>                           |  |                             |
| (546) Interest on funded debt:                    |  |                             |
| 56  | (c) Contingent interest  | -                           |
| <b>UNUSUAL OR INFREQUENT ITEMS</b>                |  |                             |
| 57  | (555) Unusual or infrequent items-Net-(Debit) credit*                          | 28,252                      |
| 58  | Income (loss) from continuing operations (lines 55-57)                         | (63,425)                    |
| <b>DISCONTINUED OPERATIONS</b>                    |  |                             |
| 59  | (560) Income (loss) from operations of discontinued segments*                  | -                           |
| 60  | (562) Gain (loss) on disposal of discontinued segments*                        | -                           |
| 61  | Total income (loss) from discontinued operations (lines 59, 60)                | -                           |
| 62  | Income (loss) before extraordinary items (lines 58, 61)                        | (63,425)                    |
| <b>EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES</b> |  |                             |
| 63  | (570) Extraordinary items-Net-(Debit) credit (p. 9)                            | 39,200                      |
| 64  | (590) Income taxes on extraordinary items-Debit (credit) (p. 9)                | -                           |
| 65  | (591) Provision for deferred taxes-Extraordinary items                         | -                           |
| 66  | Total extraordinary items (lines 63-65)  | 39,200                      |
| 67  | (592) Cumulative effect of changes in accounting principles*                   | -                           |
| 68  | Total extraordinary items and accounting changes-(Debit) credit (lines 66, 67) | 39,200                      |
| 69  | Net income (loss) transferred to Retained Income—Unappropriated (lines 62, 68) | (24,225)                    |

\* Less applicable income taxes of:

|  |       |          |
|--|-------|----------|
| 555 Unusual or infrequent items-Net-(Debit) (credit)       | _____ | \$ _____ |
| 560 Income (loss) from operations of discontinued segments | _____ | _____    |
| 562 Gain (loss) on disposal of discontinued segments       | _____ | _____    |
| 592 Cumulative effect of changes in accounting principles  | _____ | _____    |

NOTE.—See page 9 for explanatory notes which are an integral part of the Income Account for the Year.



300. INCOME ACCOUNT FOR THE PERIOD

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 period (b) | Amount for preceding year (c) | Offsetting debits and credits for current year (d) |
|----------|---|-------------------------------|-------------------------------|--|
|          | <b>ORDINARY ITEMS</b>   | \$                            | \$                            | \$   |
|          | <b>OPERATING INCOME</b>   |                               |                               |  |
|          | <b>Railway Operating Income</b>   |                               |                               |  |
| 1        | (501) Railway operating revenues (p. 73)  | 570,109                       | 2,173,392                     |  |
| 2        | (531) Railway operating expenses (p. 74)  | 505,380                       | 1,918,114                     |  |
| 3        | Net revenue from railway operations   | 64,729                        | 255,278                       |  |
| 4        | (532) Railway tax accruals (p. 86)  | 54,604                        | 200,986                       |  |
| 5        | (533) Provision for deferred taxes (p. 87)  | -                             | -                             |  |
| 6        | Railway operating income  | 10,125                        | 54,292                        |  |
|          | <b>Rent Income</b>  |                               |                               |  |
| 7        | (503) Hire of freight cars and highway revenue equipment—<br>Credit balance (p. 90) |                               |                               |  |
| 8        | (504) Rent from locomotives (p. 91)   | 311                           | 754                           |  |
| 9        | (505) Rent from passenger-train cars (p. 91)  | 219                           | 940                           |  |
| 10       | (506) Rent from floating equipment  | 15                            | 42                            |  |
| 11       | (507) Rent from work equipment  | 385                           | 254                           |  |
| 12       | (508) Joint facility rent income  | 1,958                         | 8,110                         |  |
| 13       | Total rent income   | 2,888                         | 10,100                        |  |
|          | <b>Rents Payable</b>  |                               |                               |  |
| 14       | (536) Hire of freight cars and highway revenue equipment—<br>Debit balance (p. 90)  | 70,705                        | 243,144                       |  |
| 15       | (537) Rent for locomotives (p. 91)  | 10,627                        | 43,910                        |  |
| 16       | (538) Rent for passenger-train cars (p. 91)   | 1,093                         | 4,512                         |  |
| 17       | (539) Rent for floating equipment   | 14                            | 71                            |  |
| 18       | (540) Rent for work equipment   | 9                             | 89                            |  |
| 19       | (541) Joint facility rents  | 1,390                         | 9,234                         |  |
| 20       | Total rents payable   | 83,838                        | 300,960                       |  |
| 21       | Net rents (lines 13, 20)  | (80,950)                      | (290,860)                     |  |
| 22       | Net railway operating income (lines 6, 21)  | (70,825)                      | (236,568)                     |  |
|          | <b>Other Income</b>   |                               |                               |  |
| 23       | (502) Revenues from miscellaneous operations (p. 53)                                | -                             | -                             |  |
| 24       | (509) Income from lease of road and equipment (p. 88)                               | 340                           | 312                           |  |
| 25       | (510) Miscellaneous rent income (p. 88)   | 1,863                         | 15,620                        |  |
| 26       | (511) Income from nonoperating property (p. 53)                                     | 2,854                         | 11,660                        |  |
| 27       | (512) Separately operated properties—Profit (p. 89)                                 | -                             | -                             |  |
| 28       | (513) Dividend income (from investments under cost only)                            | 10,239                        | 15,148                        |  |
| 29       | (514) Interest income   | 896                           | 3,928                         |  |
| 30       | (516) Income from sinking and other reserve funds                                   | 3,579                         | 12,725                        |  |
| 31       | (517) Release of premiums on funded debt  | 1                             | 5                             |  |
| 32       | (518) Contributions from other companies  | -                             | -                             |  |
| 33       | (519) Miscellaneous income (p. 94)  | 9,755                         | 6,662                         |  |
| 34       | Dividend income (from investments under equity only)                                | \$                            |                               | x x x x  |
| 35       | Undistributed earnings (losses)   |                               |                               | x x x x  |
| 36       | Equity in earnings (losses) of affiliated companies (lines 34, 35)                  |                               |                               | x x x x  |
| 37       | Total other income  | 29,527                        | 66,060                        |  |
| 38       | Total income (lines 22, 37)   | (41,298)                      | (170,508)                     |  |
|          | <b>Miscellaneous Deductions From Income</b>   |                               |                               |  |
| 39       | (534) Expenses of miscellaneous operations (p. 53)                                  | -                             | -                             |  |
| 40       | (535) Taxes on miscellaneous operating property (p. 53)                             | -                             | -                             |  |
| 41       | (543) Miscellaneous rents (p. 93)   | 43                            | 239                           |  |
| 42       | (544) Miscellaneous tax accruals (p. 53)  | 649                           | 2,503                         |  |
| 43       | (545) Separately operated properties—Loss (p. 89)                                   | 1,340                         | 5,584                         |  |

See Revised Copy

NOTES AND REMARKS



300. INCOME ACCOUNT FOR THE PERIOD - 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  |                                    |                           |   |  |                             |   | 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) |          |
| \$ D                                  | \$ E                               | \$ F                      | \$ B  | \$ C   | \$ D                        | \$ E  |          |
| 521,902                               |                                    | 521,902                   | 46,901  |  | 46,901                      | 1,306   | 1        |
| 372,495                               | 74,279                             | 446,774                   | 47,136  | 10,702   | 57,838                      | 768   | 2        |
| x x x x x                             | x x x x x                          | 75,128                    | x x x x x   | x x x x x  | (10,937)                    | 538   | 3        |
| 38,166                                | 9,458                              | 47,624                    | 5,417   | 1,543  | 6,960                       | 20  | 4        |
|                                       |                                    |                           |   |  |                             |   | 5        |
| x x x x x                             | x x x x x                          | 27,504                    | x x x x x   | x x x x x  | (17,897)                    | 518   | 6        |
|                                       |                                    |                           |   |  |                             |   |          |
| 227                                   |                                    | 227                       | 84  |  | 84                          |   | 7        |
|                                       |                                    |                           | 219   |  | 219                         |   | 8        |
| 15                                    |                                    | 15                        |   |  |                             |   | 9        |
|                                       |                                    |                           |   |  |                             |   | 10       |
|                                       | 138                                | 138                       | 224   | 23   | 247                         |   | 11       |
| 1,369                                 | 228                                | 1,597                     | 345   | 16   | 361                         |   | 12       |
| x x x x x                             | x x x x x                          | 1,977                     | x x x x x   | x x x x x  | 911                         |   | 13       |
|                                       |                                    |                           |   |  |                             |   |          |
| 70,705                                |                                    | 70,705                    |   |  |                             |   | 14       |
| 10,627                                |                                    | 10,627                    |   |  |                             |   | 15       |
|                                       |                                    |                           | 1,093   |  | 1,093                       |   | 16       |
| 14                                    |                                    | 14                        |   |  |                             |   | 17       |
| 3                                     | 5                                  | 8                         |   | 1  | 1                           |   | 18       |
| 1,125                                 | 36                                 | 1,161                     | 215   | 14   | 229                         |   | 19       |
| x x x x x                             | x x x x x                          | 82,515                    | x x x x x   | x x x x x  | 1,323                       |   | 20       |
| x x x x x                             | x x x x x                          | (80,538)                  | x x x x x   | x x x x x  | (412)                       |   | 21       |
| x x x x x                             | x x x x x                          | (53,034)                  | x x x x x   | x x x x x  | (18,309)                    | 518   | 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 PERIOD - Concluded

| Line No.  | Item (a)   | Amount for current Period (b) | Amount for preceding year (c) | Offsetting debits and credits for current year (d) |
|---|--|-------------------------------|-------------------------------|--|
| 44  | (549) Maintenance of investment organization                                   | \$ 1,409                      | \$ 5,388                      | \$   |
| 45  | (550) Income transferred to other companies                                    | (229)                         | (116)                         |  |
| 46  | (551) Miscellaneous income charges (p. 94)                                     | 9,005                         | 12,132                        |  |
| 47  | Total miscellaneous deductions   | 12,217                        | 25,730                        |  |
| 48  | Income available for fixed charges (lines 38, 47)                              | (53,515)                      | (196,238)                     |  |
| <b>Fixed Charges</b>                              |  |                               |                               |  |
| 49  | (542) Rent for leased roads and equipment (p. 92)                              | 7,296                         | 30,654                        |  |
| (546) Interest on funded debt:                    |  |                               |                               |  |
| 50  | (a) Fixed interest not in default  | 5,826                         | 24,951                        |  |
| 51  | (b) Interest in default  | 17,126                        | 73,964                        |  |
| 52  | (547) Interest on unfunded debt  | 86                            | 430                           |  |
| 53  | (548) Amortization of discount on funded debt                                  | 40                            | 175                           |  |
| 54  | Total fixed charges  | 30,374                        | 130,174                       |  |
| 55  | Income after fixed charges (lines 48, 54)                                      | (83,889)                      | (326,412)                     |  |
| <b>Other Deductions</b>                           |  |                               |                               |  |
| (546) Interest on funded debt:                    |  |                               |                               |  |
| 56  | (c) Contingent interest  |                               |                               |  |
| 57  | (555) Unusual or infrequent items-Net-(Debit) credit* (Note 12, Pg. 15)        | 28,252                        |                               |  |
| 58  | Income (loss) from continuing operations (lines 55-57)                         | (55,637)                      | (326,412)                     |  |
| <b>DISCONTINUED OPERATIONS</b>                    |  |                               |                               |  |
| 59  | (560) Income (loss) from operations of discontinued segments*                  |                               |                               |  |
| 60  | (562) Gain (loss) on disposal of discontinued segments*                        |                               |                               |  |
| 61  | Total income (loss) from discontinued operations (lines 59, 60)                |                               |                               |  |
| 62  | Income (loss) before extraordinary items (lines 58, 61)                        | (55,637)                      | (326,412)                     |  |
| <b>EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES</b> |  |                               |                               |  |
| 63  | (570) Extraordinary items-Net-(Debit) credit (p. 94) (Federal Grants)          | 39,200                        | 107,500                       |  |
| 64  | (590) Income taxes on extraordinary items-Debit (credit) (p. 94)               |                               |                               |  |
| 65  | (591) Provision for deferred taxes-Extraordinary items (p. 87)                 |                               |                               |  |
| 66  | Total extraordinary items (lines 63-65)  |                               |                               |  |
| 67  | (592) Cumulative effect of changes in accounting principles*                   |                               |                               |  |
| 68  | Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67) | 39,200                        | 107,500                       |  |
| 69  | Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68) | (16,437)                      | (218,912)                     |  |

\* Less applicable income taxes of:

\$

|     |  |  |  |  |
|-----|--|--|--|--|
| 555 | Unusual or infrequent items-Net-(Debit) credit         |  |  |  |
| 560 | Income (loss) from operations of discontinued segments |  |  |  |
| 565 | Gain (loss) on disposal of discontinued segments       |  |  |  |
| 592 | Cumulative effect of changes in accounting principles  |  |  |  |

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

THE RESULTS OF OPERATIONS FOR THE PERIOD JANUARY 1, 1976 TO MARCH 31, 1976 SHOULD BE CONSIDERED AS PRELIMINARY PENDING COMPLETION OF AUDIT BY OUR INDEPENDENT ACCOUNTANTS. AS A RESULT OF SUCH AUDIT, CHANGE TO THE ACCOMPANYING STATEMENT MAY BE REQUIRED. ALSO, THE COMPANY IS DEPENDENT ON CONSOLIDATED RAIL CORPORATION (CONRAIL) FOR CERTAIN FINANCIAL DATA AND TO THE EXTENT THESE DATA ARE CHANGED THEY MAY AFFECT THE ACCOMPANYING STATEMENTS.

SEE NOTES TO THE BALANCE SHEET ON PAGE 15.

*See Reversed Copy.*



300. INCOME ACCOUNT FOR THE YEAR—Continued

| Line No.                                   | Item (a)   | Amount for current year (b) |
|--|--|-----------------------------|
| 44   | (549) Maintenance of investment organization                                   | 1,409                       |
| 45   | (550) Income transferred to other companies (p. 31)                            | (229)                       |
| 46   | (551) Miscellaneous income charges (p. 29)                                     | 9,005                       |
| 47   | Total miscellaneous deductions   | 12,217                      |
| 48   | Income available for fixed charges (lines 38, 47)                              | (61,303)                    |
| FIXED CHARGES                              |  |                             |
| 49   | (542) Rent for leased roads and equipment                                      | 7,296                       |
| Interest on funded debt:                   |  |                             |
| 50   | (a) Fixed interest not in default  | 5,026                       |
| 51   | (b) Interest in default  | 17,126                      |
| 52   | (547) Interest on unfunded debt  | 86                          |
| 53   | (548) Amortization of discount on funded debt                                  | 40                          |
| 54   | Total fixed charges  | 30,374                      |
| 55   | Income after fixed charges (lines 48, 54)                                      | (91,677)                    |
| OTHER DEDUCTIONS                           |  |                             |
| 56   | (546) Interest on funded debt:<br>(c) Contingent interest                      | -                           |
| UNUSUAL OR INFREQUENT ITEMS                |  |                             |
| 57   | (555) Unusual or infrequent items-Net-(Debit) credit*                          | 28,252                      |
| 58   | Income (loss) from continuing operations (lines 55-57)                         | (63,425)                    |
| DISCONTINUED OPERATIONS                    |  |                             |
| 59   | (560) Income (loss) from operations of discontinued segments*                  | -                           |
| 60   | (562) Gain (loss) on disposal of discontinued segments*                        | -                           |
| 61   | Total income (loss) from discontinued operations (lines 59, 60)                | -                           |
| 62   | Income (loss) before extraordinary items (lines 58, 61)                        | (63,425)                    |
| EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES |  |                             |
| 63   | (570) Extraordinary items-Net-(Debit) credit (p. 9)                            | 39,200                      |
| 64   | (590) Income taxes on extraordinary items-Debit (credit) (p. 9)                | -                           |
| 65   | (591) Provision for deferred taxes-Extraordinary items                         | -                           |
| 66   | Total extraordinary items (lines 63-65)  | 39,200                      |
| 67   | (592) Cumulative effect of changes in accounting principles*                   | -                           |
| 68   | Total extraordinary items and accounting changes-(Debit) credit (lines 66, 67) | 39,200                      |
| 69   | Net income (loss) transferred to Retained Income—Unappropriated (lines 62, 68) | (24,225)                    |

\* Less applicable income taxes of:

|     |  |  |
|-----|--|--|
| 555 | Unusual or infrequent items-Net-(Debit) (credit)       |  |
| 560 | Income (loss) from operations of discontinued segments |  |
| 562 | Gain (loss) on disposal of discontinued segments       |  |
| 592 | Cumulative effect of changes in accounting principles  |  |

NOTE.—See page 9 for explanatory notes which are an integral part of the Income Account for the Year.

*Revised Copy*

*For date of Issuance*

1968  
Railroad Annual Report R-1

## INCOME ACCOUNT FOR THE PERIOD -- EXPLANATORY NOTES

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

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

See Notes to the Balance Sheet Page 15

Note to Schedule 305 (page 20) - Retained Income Unappropriated

|   | March 31,<br><u>1976</u>             | December 31,<br><u>1975</u>          |
|---|--------------------------------------|--------------------------------------|
| Retained Income (Deficit):  |                                      |                                      |
| Deficit From Operations Before<br>Federal Grants                      | (1,227,112)                          | (1,171,475)                          |
| Federal Grants From the United States<br>Department of Transportation | <u>166,494</u><br><u>(1,060,618)</u> | <u>127,294</u><br><u>(1,044,181)</u> |



**305. RETAINED INCOME - UNAPPROPRIATED**

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in un-

- distributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 63, column (b), schedule 300.
  6. Include in column (b) only amounts applicable to retained income exclusive of any amounts included in column (c). (Dollars in Thousands)

| Line No.       | Item (a)  | Retained income-Unappropriated (b) | Equity in undistributed earnings (losses) of affiliated companies (c) |
|----------------|---|------------------------------------|---|
| 1              | Balances at beginning of year   | \$ (1,044,181)                     | \$  |
| 2              | (601.5) Prior period adjustments to beginning retained income   |                                    |   |
| <b>CREDITS</b> |   |                                    |   |
| 3              | (602) Credit balance transferred from income  |                                    |   |
| 4              | (606) Other credits to retained income  |                                    |   |
| 5              | (622) Appropriations released   |                                    |   |
| 6              | Total   |                                    |   |
| <b>DEBITS</b>  |   |                                    |   |
| 7              | (612) Debit balance transferred from income   | 16,437                             |   |
| 8              | (616) Other debits to retained income   |                                    |   |
| 9              | (620) Appropriations for sinking and other reserve funds  |                                    |   |
| 10             | (621) Appropriations for other purposes   |                                    |   |
| 11             | (623) Dividends (p. 20)   |                                    |   |
| 12             | Total   | 16,437                             |   |
| 13             | Net increase (decrease) during year (Line 5 minus line 11)  | (16,437)                           |   |
| 14             | Balances at close of year (Lines 1 and 13)  | (1,060,618)                        |   |
| 15             | Balance from line 14 (c)  |                                    | x x x x x   |
| 16             | Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of period | (1,060,618)                        | x x x x x   |
| <b>Remarks</b> |   |                                    |   |
| 17             | Amount of assigned Federal income tax consequences:<br>Account 606  |                                    | x x x x x   |
| 18             | Account 616   |                                    | x x x x x   |

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

**308. DIVIDEND APPROPRIATIONS**

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

- replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.
3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 305.
  4. Report dollars in thousands.

| Line No. | Name of security on which dividend was declared (a) | Rate percent (par value stock) or rate per share (nonpar stock) |           | Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d) | Dividends (account 623) (e) | DATES        |             |
|----------|---|---|-----------|---|-----------------------------|--------------|-------------|
|          |   | Regular (b)   | Extra (c) |   |                             | Declared (f) | Payable (g) |
| 1        | None  |   |           | \$  | \$                          |              |             |
| 2        |   |   |           |   |                             |              |             |
| 3        |   |   |           |   |                             |              |             |
| 4        |   |   |           |   |                             |              |             |
| 5        |   |   |           |   |                             |              |             |
| 6        |   |   |           |   |                             |              |             |
| 7        |   |   |           |   |                             |              |             |
| 8        |   |   |           |   |                             |              |             |
| 9        |   |   |           |   |                             |              |             |
| 10       |   |   |           |   |                             |              |             |
| 11       |   |   |           |   |                             |              |             |
| 12       |   |   |           |   |                             |              |             |
| 13       |   |   |           | Total   |                             |              |             |

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

Give the information as requested concerning the source and application of funds during the year. Funds for the purpose of this schedule shall include all assets or financial resources even though a transaction may not directly affect cash or working capital. For example, the purchase of property in exchange for shares of stock or bonds would be an application of funds for investment in property provided by the issue of securities. Sources and uses of funds should be individually disclosed. For example, outlays for fixed assets should not be reported net of retirements. Use reference columns (a), (b) and (c) as a guide in presenting and computing the requested information as follows:

- Column
- (a) Schedules in this report where disclosure may be found.
  - (b) Applicable line number in reference schedule.
  - (c) Applicable column(s) in reference schedule.
- Reference
- When two or more line numbers of columns appear in reference columns, add or subtract the amounts as indicated. For example, the notation "(a)" : "(b)" in reference column (c) means to subtract the amount in column (b) from the amount in column (a).

| Line No.                   | Reference                    |          |            | Description (d)  | Amount (e) |
|----------------------------|------------------------------|----------|------------|--|------------|
|                            | Schedule (a)                 | Line (b) | Column (c) |  |            |
| SOURCES OF WORKING CAPITAL |                              |          |            |  |            |
| 1                          | 300                          | 62       | (b)        | Working capital provided by operations:  |            |
| 2                          | 324                          | 17       | (b)        | Net income (loss) before extraordinary items   | (55,637)   |
| 3                          | 396 (Net of A/C 551 and 519) |          |            | Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital: |            |
| 4                          | NOTE A                       |          |            | Retirement of nondepreciable property  | 7,625      |
| 5                          | 300                          | 5        | (b)        | Loss (gain) on sale or disposal of tangible property   | (750)      |
| 6                          | 300                          | 35       | (a)        | Add depreciation and amortization expenses   | 21,024     |
| 7                          | 200                          | 74       | (b) - (c)  | Net increase (decrease) in deferred income taxes   | (18,801)   |
| 8                          |                              |          |            | Net decrease (increase) in parent's share of subsidiary's undistributed income for the year              | 39,858     |
| 9                          |                              |          |            | Net increase (decrease) in noncurrent portion of estimated liabilities                                   | (10,044)   |
| 10                         |                              |          |            | Other (specify):   | 2,477      |
| 11                         |                              |          |            | Current Expenses Deferred Under Reorganization Proceedings   |            |
| 12                         |                              |          |            | Accrued Liabilities - Leased Lines   |            |
| 13                         |                              |          |            | Other Miscellaneous - Net  |            |
| 14                         |                              |          |            |  |            |
| 15                         |                              |          |            |  |            |
| 16                         |                              |          |            |  |            |
| 17                         |                              |          |            |  |            |
| 18                         |                              |          |            | Total working capital from operations before extraordinary items   | (14,248)   |



309.-STATEMENT OF CHANGES IN FINANCIAL POSITION--Continued

| Line No. | Reference    |          |            | Description (d)   | Amount (c) |
|----------|--------------|----------|------------|---|------------|
|          | Schedule (a) | Line (b) | Column (c) |   |            |
| 19       | 300          | 68       | (b)        | Working capital provided by operations (Continued):<br>Extraordinary items and accounting changes (Federal Grants)<br>Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:<br>Loss (gain) on extraordinary items<br>Net increase (decrease) in deferred income taxes<br>Cumulative effect of changes in accounting principles<br>Other (specify): | \$ 39,200  |
| 20       | 300          | 63       | (b)        |   |            |
| 21       | 300          | 65       | (b)        |   |            |
| 22       | 300          | 67       | (b)        |   |            |
| 23       |              |          |            |   |            |
| 24       |              |          |            |   |            |
| 25       |              |          |            |   |            |
| 26       |              |          |            |   |            |
| 27       |              |          |            |   |            |
| 28       |              |          |            | Total working capital from extraordinary items and accounting changes   | 39,200     |
| 29       |              |          |            | Total working capital from operations (lines 18 and 28)   | 24,952     |
| 30       |              |          |            | Working capital from sources other than operating:  |            |
| 31       |              |          |            | Proceeds from issuance of long-term liabilities   |            |
| 32       |              |          |            | Proceeds from sale/disposition of carrier operating property  |            |
| 33       | 205          | 99       | (l)        | Proceeds from sale/disposition of other tangible property   | 9,984      |
| 34       | 206          | 99       | (k)        | Proceeds from sale/repayment of investments advances  | 100,653    |
| 35       | 204          | 41       | (f)        | Net decrease in sinking and other special funds   |            |
| 35       | 229          | 15       | (e) + (f)  | Proceeds from issue of capital stock<br>Other (Specify)   |            |
| 36       |              |          |            | Other - Miscellaneous - Net   | 2,741      |
| 37       |              |          |            | Payment of Equipment Obligations - Department of Transportation   | 16,640     |
| 38       |              |          |            | Liabilities Deferred by Reorganization-Not Affecting Operations   | 1,443      |
| 39       |              |          |            | Proceeds and Salvage from Property Sold or Retired  | 25,571     |
| 40       |              |          |            | Federal Assistance Funds Received   | 233,574    |
| 41       |              |          |            | Settlement of RR Interline Pre-bankruptcy Receivables - Net   | 1,535      |
| 41       |              |          |            | Total working capital from sources other than operating   | 392,441    |
| 42       |              |          |            | Total sources of working capital (lines 29 and 41)  | 417,093    |

See APPLICATION OF WORKING CAPITAL on following page

309-STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

| Line No. | Reference    |          |            | Description (d)  | Amount (e) |
|----------|--------------|----------|------------|--|------------|
|          | Schedule (a) | Line (b) | Column (c) |  |            |
|          |              |          |            | APPLICATION OF WORKING CAPITAL   | \$         |
| 43       |              |          |            | Amount paid to acquire/retire long-term liabilities  | 13,963     |
| 44       | 305          | 10       | (b)        | Cash dividends   |            |
| 45       | 211          | 52       | (e)        | Purchase price of carrier operating property   | 999        |
| 46       |              |          |            | Purchase price of other tangible property  | 1,210      |
| 47       | 205          | 99       | (j)        | Purchase price of long-term investments and advances   | 14,685     |
|          | 206          | 99       | (i)        |  |            |
| 48       | 204          | 41       | (e)        | Net increase in sinking or other special funds   | 136,915    |
| 49       | 229          | 15       | (i)        | Purchase price of acquiring treasury stock   |            |
|          |              |          |            | Other (specify):   |            |
| 50       |              |          |            | Federal Assistance Funds - Expended  | 229,613    |
| 51       |              |          |            | - Transferred to Other RR's or Re-   |            |
| 52       |              |          |            | funded to Federal Railroad Adm.  | 9,977      |
| 53       |              |          |            | Unexpended (Included in Special Funds)   | 1,339      |
| 54       |              |          |            |  |            |
| 55       |              |          |            | Total application of working capital   | 408,701    |
| 56       |              |          |            | Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S) | 8,392      |

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

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



309S.-CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.

| Line No. | References   |          |            | Description (d)  | Balance, close of year (e) | Balance, beginning of year (f) | Net increase (decrease) (g) |
|----------|--------------|----------|------------|--|----------------------------|--------------------------------|-----------------------------|
|          | Schedule (a) | Line (b) | Column (c) |  |                            |                                |                             |
| 1        | 200          | 1,2      | (b)        | Cash and temporary investments                                       | \$ 11,275                  | \$ 3,292                       | 7,983                       |
| 2        | 200          | 4        | (b)        | Net receivables  | 404,554                    | 362,306                        | 42,248                      |
| 3        | 200          | 11       | (b)        | Prepayments  | 2,992                      | 4,926                          | (1,934)                     |
| 4        | 200          | 12       | (b)        | Materials and supplies   | 119,138                    | 120,918                        | (1,780)                     |
| 5        | -            | -        | -          | Other current assets not included above                              | 24,268                     | 30,866                         | (6,578)                     |
| 6        | 200          | 51       | (b)        | Notes payable and matured obligations                                |                            |                                |                             |
| 7        | 200          | 59       | (b)        | Accounts payable   | 403,419                    | 383,120                        | (20,299)                    |
| 8        | 200          | 65       | (b)        | Current equipment obligations and other debt                         | 37,575                     | 38,596                         | 1,021                       |
| 9        | -            | -        | -          | Other current liabilities not included above                         | 204,412                    | 192,143                        | (12,269)                    |
| 10       | -            | -        | -          | Net increase (decrease) in working capital (= line 56, Schedule 309) | (83,159)                   | (91,551)                       | 8,392                       |

NOTES AND REMARKS



NOTES AND REMARKS

[Empty rectangular area for notes and remarks]

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702. "Temporary cash investments"; 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        | 709             | Accrued Accounts Receivable                                     |                        |            |
| 2        |                 | Freight Revenues  |                        |            |
| 3        |                 | Interline freight settlements due from                          |                        |            |
| 4        |                 | P.R.S.L.  |                        | 1,755      |
| 5        |                 | L.V.R.R.  |                        | 4          |
| 6        |                 | Other railroads   |                        | 52,200     |
| 7        |                 | Revenue earned on partially completed service                   |                        | 13,247     |
| 8        |                 | Revenue earned on completed service destined to on-line points  |                        | 35,777     |
| 9        |                 | Revenue earned on completed service destined to off-line points |                        | 22,780     |
| 10       |                 | Claims and other adjustments recoverable from other railroads   |                        | 9,097      |
| 11       |                 | Unreported A.O.S. switching revenue                             |                        | 994        |
| 12       |                 | Unreported average demurrage revenue                            |                        | 1,427      |
| 13       |                 | Unreported ore handling charge revenue                          |                        | 343        |
| 14       |                 | Reserve for revenue reported but not yet earned                 |                        | 1,409 cr   |
| 15       |                 | Accrual for unaudited awaiting P.C. audit                       |                        | 14,809     |
| 16       |                 |   |                        |            |
| 17       |                 |   |                        |            |
| 18       |                 |   |                        |            |
| 19       |                 | Passenger Revenues  |                        |            |
| 20       |                 | Interline passenger revenue due from other roads                |                        | 650        |
| 21       |                 | Tickets issued by Amtrak .. honored on PCTC trains              |                        | 360        |
| 22       |                 | Mail revenue due from Post Office                               |                        | 2,845      |
| 23       |                 |   |                        |            |
| 24       |                 |   |                        |            |
| 25       |                 | Subsidies   |                        |            |
| 26       |                 | Septa - passenger service                                       |                        | 7,076      |
| 27       |                 | MTA/CTA - Passenger Service Contract                            |                        | 14,117     |
| 28       |                 |   |                        |            |
| 29       |                 |   |                        |            |
| 30       |                 |   |                        |            |
| 31       |                 | Other Railroad Billings   |                        |            |
| 32       |                 | Railroad car repairs  |                        | 5,695      |
| 33       |                 | D.F. car repairs  |                        | 674        |
| 34       |                 | Joint facility operations                                       |                        | 4,738      |
| 35       |                 | Railroad equipment rentals                                      |                        | 22,227     |
| 36       |                 | Loss and damage   |                        | 2,762      |
| 37       |                 | Amtrak equipment repairs  |                        | 61         |
| 38       |                 |   |                        |            |
| 39       |                 |   |                        |            |
| 40       |                 |   |                        |            |
| 41       |                 |   |                        |            |
| 42       |                 |   |                        |            |
| 43       |                 |   |                        |            |



201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

assets. Show the three largest items in each account regardless of the dollar amount, and all other items (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) |
|----------|-----------------|---|------------------------|------------|
|          |                 | <u>A/C 709 Continued</u>  |                        | \$         |
| 1        |                 | <u>Rents</u>  |                        |            |
| 2        |                 | Rents receivable  |                        | 1,070      |
| 3        |                 | Utilities receivable from tenants                               |                        | 1,206      |
| 4        |                 |   |                        |            |
| 5        |                 | <u>All Other</u>  |                        |            |
| 6        |                 | Tax allocation  |                        | 13,528     |
| 7        |                 | Haverstraw, N.Y. insurance recovery                             |                        | 435        |
| 8        |                 | Goetz settlement  |                        | 1,250      |
| 9        |                 | Sale of scrap   |                        | 2,939      |
| 10       |                 | Other items less than \$250,000                                 |                        | 2,033      |
| 11       |                 |   |                        |            |
| 12       |                 | Total Account 709   |                        | 234,690    |
| 13       |                 |   |                        |            |
| 14       |                 |   |                        |            |
| 15       |                 |   |                        |            |
| 16       | 711             | <u>Prepayments</u>  |                        |            |
| 17       |                 | Insurance premiums paid in advance                              |                        | 877        |
| 18       |                 | Rents paid in advance   |                        | 2,115      |
| 19       |                 |   |                        |            |
| 20       |                 | Total Account 711   |                        | 2,992      |
| 21       |                 |   |                        |            |
| 22       |                 |   |                        |            |
| 23       |                 |   |                        |            |
| 24       |                 |   |                        |            |
| 25       | 713             | <u>Other Current Assets</u>                                     |                        |            |
| 26       |                 | Retired equipment awaiting disposition                          |                        | (154)      |
| 27       |                 | Unreported miscellaneous revenue to be collected at destination |                        | 955        |
| 28       |                 | Accounts receivable from Amtrak                                 |                        | 5,606      |
| 29       |                 | Other items, each less than \$250,000                           |                        | 10         |
| 30       |                 |   |                        |            |
| 31       |                 | Total Account 713   |                        | 6,417      |
| 32       |                 |   |                        |            |
| 33       |                 |   |                        |            |
| 34       |                 |   |                        |            |
| 35       |                 |   |                        |            |
| 36       |                 |   |                        |            |
| 37       |                 |   |                        |            |

NOTES AND REMARKS



Year 5/5-7/10

Schedule 202.-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

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

NONE

**Schedule 203.—SPECIAL DEPOSITS**

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

| Line No. | Purpose of deposit<br>(a)                        | Balance at close of year<br>(b) |
|----------|--|---------------------------------|
|          |  | \$                              |
|          | <b>Interest special deposits:</b>                |                                 |
| 1        |  |                                 |
| 2        |  |                                 |
| 3        |  |                                 |
| 4        |  |                                 |
| 5        |  |                                 |
| 6        | Total  |                                 |
|          | <b>Dividend special deposits:</b>                |                                 |
| 7        |  |                                 |
| 8        |  |                                 |
| 9        |  |                                 |
| 10       |  |                                 |
| 11       |  |                                 |
| 12       | Total  |                                 |
|          | <b>Miscellaneous special deposits:</b>           |                                 |
| 13       | Employees Payroll Taxes Withheld                 | 12,415                          |
| 14       | Employees Payroll Deductions - Misc.             | 4,000                           |
| 15       | Employees Subscriptions - U.S. Savings Bonds     | 671                             |
| 16       | Tenants Tax Account                              | 40                              |
| 17       | Minor Items Less Than \$10,000                   | 6                               |
| 18       | Total  | 17,132                          |
|          | <b>Compensating balances legally restricted:</b> |                                 |
| 19       | Held on behalf of respondent                     |                                 |
| 20       | Held on behalf of others                         |                                 |
| 21       | Total  |                                 |





117600

ANNUAL REPORT 1976 R-1 R.R.

2 of

4

PENN CENTRAL TRANSPORTATION CO.



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 (a<sub>1</sub>) and (a<sub>2</sub>), 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)                         | Book value                                     |  |          |
|   |  |  |   |                                  | Securities issued or assumed by respondent (i) | Other securities and invested assets (j) |          |
| \$  |  |  |   |                                  |  |  |          |
| 1   |  |  | 1                                       |                                  |  |  | 1        |
|   |  |  |   |                                  |  |  | 2        |
|   |  |  |   |                                  |  |  | 3        |
|   |  |  |   |                                  |  |  | 4        |
|   |  |  |   |                                  |  |  | 5        |
| 568   | 30                                       |  | 598                                     | 3                                |  | 595                                      | 6        |
| 204   | 2  |  | 206                                     | 4                                |  | 202                                      | 7        |
| 920   | 2  |  | 922                                     | 3                                |  | 919                                      | 8        |
| 1,630                                       | 2  |  | 1,632                                   | 6                                |  | 1,626                                    | 9        |
| 709   | -  |  | 709                                     | -                                |  | 709                                      | 10       |
| 480   | -  |  | 480                                     | 3                                |  | 477                                      | 11       |
|   |  |  |   |                                  |  |  | 12       |
| 7,386                                       | 51                                       |  | 7,437                                   | 11                               |  | 7,426                                    | 13       |
| 3,952                                       | -  |  | 3,952                                   | 4                                |  | 3,948                                    | 14       |
| 2,231                                       | 17                                       |  | 3,248                                   | 2                                |  | 3,246                                    | 15       |
| 3,141                                       | -  |  | 3,141                                   | 1                                |  | 3,140                                    | 16       |
| 2,773                                       | 84                                       |  | 2,857                                   | 3                                |  | 2,854                                    | 17       |
| 1,660                                       | -  |  | 1,660                                   | 4                                |  | 1,656                                    | 18       |
|   |  |  |   |                                  |  |  | 19       |
| 392   | 21                                       |  | 413                                     | 3                                |  | 410                                      | 20       |
| 160   | 1  |  | 161                                     | 3                                |  | 158                                      | 21       |
| 1,210                                       | 232                                      | 12   | 1,430                                   | 1                                |  | 1,429                                    | 22       |
| 659   | 208                                      |  | 867                                     | 30                               |  | 837                                      | 23       |
| 8,997                                       | 15                                       | 1  | 9,011                                   | 42                               |  | 8,969                                    | 24       |
| 261   | -  |  | 261                                     | 1                                |  | 260                                      | 25       |
|   |  |  |   |                                  |  |  | 26       |
| 23,300                                      | 124                                      |  | 23,424                                  | 10                               |  | 23,414                                   | 27       |
| 29,327                                      | 2,927                                    |  | 32,254                                  | 152                              |  | 32,102                                   | 28       |
| 479   | 32                                       |  | 511                                     | 2                                |  | 509                                      | 29       |
| 1,856                                       | 1  |  | 1,857                                   | 3                                |  | 1,854                                    | 30       |
| 614   | -  |  | 614                                     | 4                                |  | 610                                      | 31       |
|   |  |  |   |                                  |  |  | 32       |
| 544   | -  |  | 544                                     | 4                                |  | 540                                      | 33       |
| -   | 26,155                                   | 1,898                                      | 24,257                                  | 5                                |  | 24,252                                   | 34       |
| -   | 4,068                                    |  | 4,068                                   | 4                                |  | 4,064                                    | 35       |
| -   | 2,969                                    |  | 2,969                                   | 1                                |  | 2,968                                    | 36       |
|   |  |  |   |                                  |  |  | 37       |
| 94,453                                      | 36,941                                   | 1,911                                      | 129,483                                 | 309                              |  | 129,174                                  | 38       |
|   |  |  |   |                                  |  |  | 39       |
|   |  |  |   |                                  |  |  | 40       |
|   |  |  |   |                                  |  |  | 41       |

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

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

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

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

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

| Line No. | Account No. | Name, kind, and purpose of fund            | Name of trustee or depository    |
|----------|-------------|--|----------------------------------|
|          | (a)         | (b)  | (c)                              |
| 1        |             | Pittsburgh & Lake Erie RR Company          |                                  |
| 2        |             | Dividend on Pledged Stock                  | Irving Trust                     |
| 3        |             | Interest on Coll. Trust Bonds              | Irving Trust                     |
| 4        |             | T.H.E.B. Dividend A/C Mich. Cent.          | Provident National Bank          |
| 5        |             | SHPX Fifth Corp.- Agreement                | Citibank                         |
| 6        |             | Equipment Obligation - Destroyed Equip.    | Various                          |
| 7        |             | Rents Pending Legal Disposition            | Industrial Valley Bank           |
| 8        |             | Storm Agnes - Flood Loans                  | Phila. National Bank             |
| 9        |             | Waldorf-Astoria Hotel Rental               | Rogers & Wells                   |
| 10       |             | Return of Advances - PRSL                  | Phila. National Bank             |
| 11       |             | Escrow of Divds. Return of Adv., etc.      | Phila. National Bank             |
| 12       |             | Pullman Co. - Liquidating Dividend         | Provident National Bank          |
| 13       |             | Court Settlements - Steel Companies        | Industrial Valley Bank           |
| 14       |             | Fidelity Bond Settlement - Escrowed        | Industrial Valley Bank           |
| 15       |             | Boston & Albany RR - Bond Redemption       | New England Merchants            |
| 16       |             | Fed. Rail Act - Sec. 213 Imp.              | Philadelphia National Bank       |
| 17       |             | Green Real Estate - Liquidating Div.       | Provident National Bank          |
| 18       |             | Unfunded Pension Liabilities               | Girard Bank                      |
| 19       |             | Guarantee of Trustees Certificates         | Philadelphia National Bank       |
| 20       |             | Insurance Settlement - Poughkeepsie Bridge | Philadelphia National Bank       |
| 21       |             | Contingent Comps. Fund - Liquidating Int.  | First Pennsylvania Bank          |
| 22       |             | Temp. Trust - Proceeds Sale of Prty.       | Provident National Bank          |
| 23       |             | Insurance Stlmt. - Tugboat - Hulett #4     | Provident National Bank          |
| 24       |             | Cadillac & Lake Shore Mtg.                 | Provident National Bank          |
| 25       |             | Beech Grove Shops                          | Various                          |
| 26       |             | Pur. Mats. Sec. 215 RRR Act CO 1868        | Philadelphia National Bank       |
| 27       |             | South Bend Passenger Station               | First Pennsylvania Bank          |
| 28       |             | Can. Nat'l. Rwy. Co. Interest Claim        | Philadelphia National Bank       |
| 29       |             | Ex Parte 305 Revenues                      | Industrial Valley Bank           |
| 30       |             | Interest on Capital Fund Investment        | Various                          |
| 31       |             | All Other Items each Under 250,000         | Various                          |
| 32       |             | Total Account 716                          |                                  |
| 33       |             |  |                                  |
| 34       | 717         | Insurance and Other Funds                  |                                  |
| 35       |             | Contingent Compensation Funds              | Kuhn Loeb & Co.                  |
| 36       |             | Workmen's Compensation - Canada Pensions   | Ontario, Canada Compensation Bd. |
| 37       |             | Lease of Tracks, Piers, etc.               | Comptroller - City of N. Y.      |
| 38       |             | All Other Items Each Under 250,000         | Various                          |
| 39       |             | Total Account 717                          |                                  |
| 40       |             |  |                                  |
| 41       |             |  |                                  |

Includes income of \$ \_\_\_\_\_ 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 (a<sub>1</sub>) and (a<sub>2</sub>), 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.<sup>1</sup> Wholly owned Canadian subsidiary lines should subdivide the earmarked funds between monies received from Canadian parent companies as a result of incentive charges and the carrier's own credit balances.

(Dollars in thousands)

| Balance at beginning of year—Book value (d) | Additions during the year—Book value (e) | Withdrawals during the year—Book value (f) | Balance at close of year—Book value (g) | Assets in Funds at Close of Year |  |  | Line No. |
|---|--|--|---|----------------------------------|--|--|----------|
|   |  |  |   | Cash (h)                         | Book value                                     |  |          |
|   |  |  |   |                                  | Securities issued or assumed by respondent (i) | Other securities and invested assets (j) |          |
| \$  |  |  |   |                                  |  |  |          |
| 81  | 243                                      |  | 324                                     | 4                                |  | 320                                      | 1        |
| 522   |  | 113  | 409                                     | 409                              |  | -  | 2        |
| 750   | 40                                       |  | 790                                     | 5                                |  | 785                                      | 3        |
| 620   |  | 10   | 610                                     | 10                               |  | 600                                      | 4        |
| 8,340                                       | 1,226                                    | 212  | 9,354                                   | 203                              |  | 9,151                                    | 5        |
| 341   | 8  |  | 349                                     | 4                                |  | 345                                      | 6        |
| 280   | -  |  | 280                                     | 2                                |  | 278                                      | 7        |
| 8,987                                       | 987                                      |  | 9,974                                   | 88                               |  | 9,886                                    | 8        |
| 588   | 22                                       |  | 610                                     | 7                                |  | 603                                      | 9        |
| 3,979                                       |  | 3,979                                      | -                                       |                                  |  | -  | 10       |
| 1,640                                       | -  |  | 1,640                                   | 1                                |  | 1,639                                    | 11       |
| 1,005                                       | 40                                       |  | 1,045                                   | -                                |  | 1,045                                    | 12       |
| 540   | 13                                       |  | 553                                     | 1                                |  | 552                                      | 13       |
| 527   | 2  | 3  | 526                                     | 12                               |  | 514                                      | 14       |
| 14,043                                      |  | 10,868                                     | 3,175                                   | 25                               |  | 3,150                                    | 15       |
| 354   | -  |  | 354                                     | 1                                |  | 353                                      | 16       |
| 10,250                                      | 44                                       |  | 10,294                                  | 2                                |  | 10,292                                   | 17       |
| 9,932                                       | 8,319                                    |  | 18,251                                  | 3                                |  | 18,248                                   | 18       |
| 368   | 15                                       |  | 383                                     | -                                |  | 383                                      | 19       |
| 429   | 21                                       |  | 450                                     | -                                |  | 450                                      | 20       |
| 5,299                                       | 63                                       |  | 5,362                                   | 3                                |  | 5,359                                    | 21       |
| 303   | 6  |  | 309                                     | 4                                |  | 305                                      | 22       |
| 47  | 294                                      |  | 341                                     | 2                                |  | 339                                      | 23       |
| -   | 2,550                                    |  | 2,550                                   | 5                                |  | 2,545                                    | 24       |
| 23  | 1,822                                    | 1,436                                      | 409                                     | 409                              |  | -  | 25       |
| 195   | 290                                      |  | 485                                     | 1                                |  | 484                                      | 26       |
| 202   | 55                                       |  | 257                                     | 20                               |  | 237                                      | 27       |
| -   | 80,724                                   | 80,724                                     | -                                       | -                                |  | -  | 28       |
| 1,873                                       | 2,843                                    | 989  | 3,727                                   | -                                |  | 3,727                                    | 29       |
| 1,398                                       | 278                                      | 278  | 1,398                                   | 414                              |  | 1,118                                    | 30       |
| 167,369                                     | 136,846                                  | 100,523                                    | 203,692                                 | 1,944                            |  | 201,882                                  | 31       |
|   |  |  |   |                                  |  |  | 32       |
|   |  |  |   |                                  |  |  | 33       |
| 3,223                                       | 60                                       | 49   | 3,234                                   | 12                               |  | 3,222                                    | 34       |
| 414   | 9  | 80   | 343                                     | 343                              |  | -  | 35       |
| 555   | -  |  | 555                                     | 6                                |  | 549                                      | 36       |
| 375   |  | 1  | 374                                     | 2                                |  | 372                                      | 37       |
| 4,567                                       | 69                                       | 130  | 4,506                                   | 363                              |  | 4,143                                    | 38       |
|   |  |  |   |                                  |  |  | 39       |
|   |  |  |   |                                  |  |  | 40       |
|   |  |  |   |                                  |  |  | 41       |

## NOTES AND REMARKS

## Notes and Lien References applicable to Schedules 205 and 206:

- |     |   |
|-----|---|
| (A) | Lien Reference - Pledged Secur. - C.R. & I. 1st Mtg. 4% S.F. Bonds due 3/15/83  |
| (B) | " " " " P.F.W.&C. RY. Agreement 8/31/14   |
| (C) | " " " " P.R.R. - C.&P. Pledge Agreement 7/1/63 as guaranty for payment under C.S.A. 92 Dies.Loco.   |
| (D) | " " " " N.Y.C.&H.R.- M.C. Coll.Mtg. dtd. 4/13/98 and subject to such prior pledge, also pledged under N.Y.C. Ref. & Imp. Mtg.   |
| (E) | " " " " N.Y.C.&H.R. Ref. & Imp. Mtg. dated 10/1/13  |
| (F) | " " " " P.R.R. CO. Gen. Mtg. dtd. 6/1/16  |
| (G) | " " " " N.Y.C. 6% Coll. Tr. bonds due 4/15/90 and P.C.T. Co. Coll. Tr. bonds 4/15/93  |
| (I) | " " " " N.Y.C.&H.R.RR. 3½% Gold bonds Mtg. Dtd. 7/1/97 and subject to prior pledge, also pledged under N.Y.C.RR. Con. Mtg. dtd. 6/20/13 and N.Y.C.RR. Ref. & Imp. Mtg. dtd. 10/1/13 |
| (J) | " " " " Pledged under agreement 5/15/69 First National City Bank Credit Agreement dtd. 4/1/69   |
| (K) | " " " " Pledged as security for reimbursement to B.&O. Ry. of amounts due it by Terminal Realty Penn. Co. under National Visitor Project Management Agreement of 9/12/72            |
| (L) | 180,538 Common shares, pledged with Provident National Bank - P.T. & T. RR. Co. 4.9% Secured Notes Due 12/31/91   |
| (M) | City of New York - a/c Lease of Track, Piers and other  |
| (N) | Collector of Customs - Canada   |
| (O) | Security as collateral for Tax Appeal Bonds account Leased Lines  |



## NOTES AND REMARKS

Account 723

Investments against which Reserves for Adjustment in Value of Investments were established

|   | <u>Stocks</u> | <u>Bonds</u> | <u>Notes</u> | <u>Advances</u> | <u>Total</u> |
|---|---------------|--------------|--------------|-----------------|--------------|
| <u>Investments in Affiliated Companies:</u> |               |              |              |                 |              |
| Akron Union Passenger Depot                 |               |              |              | 42              | 42           |
| Chicago Union Station Company               | 700           |              |              | 7,122           | 7,822        |
| Cincinnati Union Terminal Co.               | 500           |              |              | 6,211           | 6,711        |
| Cleveland Union Terminals Co.               | 7             |              |              | 42,856          | 42,863       |
| Dayton Union Railroad                       | 353           |              |              | 1,540           | 1,893        |
| Lehigh Valley Railroad                      | 7,619         | 2,431        |              | 44,939          | 54,989       |
| Mackinac Transportation Co.                 |               |              |              | 502             | 502          |
| New England Transportation Co.              |               |              | 419          | 15              | 434          |
| Penn Central Company                        |               |              |              | 158             | 158          |
| Penn Towers, Inc.                           |               |              |              | 1,603           | 1,603        |
| Railway Express Agency                      |               |              | 7,600        |                 | 7,600        |
| Union Freight Railroad                      | 190           |              |              |                 | 190          |
| Western Warehousing Co.                     | 201           |              |              | 6,380           | 6,581        |
| <u>Other Investments:</u>                   |               |              |              |                 |              |
| Chesapeake and Curtis Bay RR Co.            |               |              |              | 38              | 38           |
| Greater Erie Industrial Development Corp.   |               | 150          |              |                 | 150          |
| Lehigh & Hudson River Rwy.                  | 351           |              |              |                 | 351          |
| National Railroad Passenger Corp.           | 52,382        |              |              |                 | 52,382       |
| Paul Hardeman, Inc.                         |               | 100          |              |                 | 100          |
| Yale Express                                | 190           |              |              |                 | 190          |
| Total                                       | 62,493        | 2,681        | 8,019        | 111,406         | 184,599      |

NOTES AND REMARKS

[Empty space for notes and remarks]



## GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

| <i>Symbol</i> | <i>Kind of industry</i>                                     |
|---------------|---|
| 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, 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        |             |           |                  | Contingent Compensation Fund   |                   |  |           |
| 2        | 717         | A-3       | VI               | Great Southwest Corp. - Common   |                   |  |           |
| 3        |             |           |                  | " " " - Preferred  |                   |  |           |
| 4        |             |           |                  | Total A - Stock  |                   |  |           |
| 5        |             |           |                  |  |                   |  |           |
| 6        | 717         | B-1       | VII              | P.C.C.&St.L.-Genl.Mtge.-5% Ser."A" 6/1/70  |                   |  |           |
| 7        |             |           |                  |  |                   |  |           |
| 8        |             |           |                  | Total Contingent Comps.  |                   |  |           |
| 9        |             |           |                  |  |                   |  |           |
| 10       |             |           |                  | Total A/G 717  |                   |  |           |
| 11       |             |           |                  |  |                   |  |           |
| 12       |             |           |                  | Investments in Affiliated Companies  |                   |  |           |
| 13       | 721         | A-1       | VII              | Baltimore & Eastern  | 100.              |  |           |
| 14       |             |           |                  | Beech Creek Railroad   | 79.18             |  | 3,459     |
| 15       |             |           |                  | Belt Railway of Chicago  | 7.69              |  | 200       |
| 16       |             |           |                  | Boston Terminal Corporation  | 100.              |  | 1,754     |
| 17       |             |           |                  | Calumet Western Railway  | 25.               |  | 108       |
| 18       |             |           |                  | Canada Southern Railway  | 12.07             |  | 1,019     |
| 19       |             |           |                  | Central Indiana Railway  | 50.               |  |           |
| 20       |             |           |                  | Chicago River & Indiana RR (A)   | 100.              | 750  |           |
| 21       |             |           |                  | Chicago Union Station Company (B)  | 25.               | 700  |           |
| 22       |             |           |                  | Cincinnati Union Terminal  | 14.28             |  | 500       |
| 23       |             |           |                  | Cleveland & Pittsburgh RR - Guar.  | 28.18             |  | 5,511     |
| 24       |             |           |                  | " " " "-Spl.Bett(C)  | 82.53             | 14,730                                     | 7,010     |
| 25       |             |           |                  | " " " "-R&I  | 100.              |  | 26,250    |
| 26       |             |           |                  | Cleveland Union Terminals Co.  | 71.               |  | 7         |
| 27       |             |           |                  | Cleve.,Cinti.,Chgo. & St.L.Common (D)  | 99.47             | 43,771                                     | 719       |
| 28       |             |           |                  | " " " " " Pref. (D)  | 90.34             | 8,380                                      | 559       |
| 29       |             |           |                  | Connecting Railway Company   | 26.19             |  | 9,126     |
| 30       |             |           |                  | Dayton Union Railway Company   | 33.33             |  | 353       |
| 31       |             |           |                  | Delaware Railroad Company  | 84.92             |  | 5,868     |
| 32       |             |           |                  | Detroit Terminal Railroad Company  | 25.               |  | 500       |
| 33       |             |           |                  | Erie & Pittsburgh RR Co. - Guar.   | 68.82             |  | 1,911     |
| 34       |             |           |                  | " " " " " - Spl. Bett  | 100.              |  | 4,090     |
| 35       |             |           |                  | Fairport, Painesville & Eastern Ry.  | 50.               |  | 869       |
| 36       |             |           |                  | Ft. Wayne Union Railway Company  | 50.               |  | 40        |
| 37       |             |           |                  | Illinois Terminal Railroad Company   | 9.09              |  | 2         |
| 38       |             |           |                  | Indiana Harbor Belt Railroad Co.   | 21.               |  | 1,596     |
| 39       |             |           |                  | Lakefront Dock & RR Terminal Co.   | 50.               |  | 4,625     |
| 40       |             |           |                  | Lehigh Valley Railroad Company   | 97.33             |  | 7,619     |
| 41       |             |           |                  |  |                   |  |           |
| 42       |             |           |                  |  |                   |  |           |
| 43       |             |           |                  |  |                   |  |           |
| 44       |             |           |                  | Income from Securities owned by  |                   |  |           |
| 45       |             |           |                  | Lessor Companies   |                   |  |           |
| 46       |             |           |                  |  |                   |  |           |



205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

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

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

| INVESTMENTS AT CLOSE OF YEAR               |                      | Book value of investments made during | 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  | Selling price | Rate                              | Amount credited to income |          |
| In sinking, insurance, and other funds (h) | Total book value (i) | (j)                                   | (k)   | (l)           | (m)                               | (n)                       |          |
| \$   | \$                   | \$                                    | \$  | \$            | %                                 | \$                        |          |
|  |                      |                                       |   |               |                                   |                           | 1        |
| 42   | 42                   |                                       |   |               |                                   |                           | 2        |
| 500  | 500                  |                                       |   |               |                                   |                           | 3        |
| 542  | 542                  |                                       |   |               |                                   |                           | 4        |
|  |                      |                                       |   |               |                                   |                           | 5        |
| 757  | 757                  |                                       |   |               |                                   |                           | 6        |
|  |                      |                                       |   |               |                                   |                           | 7        |
| 1,299                                      | 1,299                |                                       |   |               |                                   |                           | 8        |
|  |                      |                                       |   |               |                                   |                           | 9        |
| 1,299                                      | 1,299                |                                       |   |               |                                   |                           | 10       |
|  |                      |                                       |   |               |                                   |                           | 11       |
|  |                      |                                       |   |               |                                   |                           | 12       |
|  | 3,459                |                                       |   |               |                                   |                           | 13       |
|  | 200                  |                                       |   |               |                                   |                           | 14       |
|  | 1,754                |                                       |   |               |                                   |                           | 15       |
|  | 108                  |                                       |   |               |                                   |                           | 16       |
|  | 1,019                |                                       |   |               |                                   | 6,430                     | 17       |
|  |                      |                                       |   |               |                                   |                           | 18       |
|  | 750                  |                                       |   |               |                                   |                           | 19       |
|  | 700                  |                                       |   |               |                                   |                           | 20       |
|  | 500                  |                                       |   |               |                                   |                           | 21       |
|  | 5,511                |                                       |   |               |                                   |                           | 22       |
|  | 21,740               |                                       |   |               |                                   |                           | 23       |
|  | 26,250               |                                       |   |               |                                   |                           | 24       |
|  | 7                    |                                       |   |               |                                   |                           | 25       |
|  | 44,490               |                                       |   |               |                                   |                           | 26       |
|  | 8,939                |                                       |   |               |                                   |                           | 27       |
|  | 9,126                |                                       |   |               |                                   |                           | 28       |
|  | 353                  |                                       |   |               |                                   |                           | 29       |
|  | 5,868                |                                       |   |               |                                   |                           | 30       |
|  | 500                  |                                       |   |               |                                   |                           | 31       |
|  | 1,911                |                                       |   |               |                                   |                           | 32       |
|  | 4,090                |                                       |   |               |                                   |                           | 33       |
|  | 869                  |                                       |   |               |                                   |                           | 34       |
|  | 40                   |                                       |   |               |                                   |                           | 35       |
|  | 2                    |                                       |   |               |                                   |                           | 36       |
|  | 1,596                |                                       |   |               |                                   |                           | 37       |
|  | 4,025                |                                       |   |               |                                   |                           | 38       |
|  | 7,619                |                                       |   |               |                                   |                           | 39       |
|  |                      |                                       |   |               |                                   |                           | 40       |
|  |                      |                                       |   |               |                                   |                           | 41       |
|  |                      |                                       |   |               |                                   |                           | 42       |
|  |                      |                                       |   |               |                                   |                           | 43       |
|  |                      |                                       |   |               |                                   |                           | 44       |
|  |                      |                                       |   |               |                                   | 105                       | 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)  |           |
|          |             |           |                  | Investments in Affiliated Companies—cont'd  |                   | \$   |           |
| 47       | 721         | A-1       | VII              | Little Miami Railroad Company   | 5.22              |  | 601       |
| 48       |             |           |                  | Mahoning Coal Railroad Co.—   |                   |  |           |
| 49       |             |           |                  | Common  | 80.80             |  | 3,745     |
| 50       |             |           |                  | Mahoning Coal Railroad Co.—Pre-   |                   |  |           |
| 51       |             |           |                  | ferred  | 83.98             |  | 556       |
| 52       |             |           |                  | Mahoning State Line RR Company  | 2.95              |  | 3         |
| 53       |             |           |                  | Michigan Central Railroad   |                   |  |           |
| 54       |             |           |                  | Company (D)   | 99.88             | 31,535                                     |           |
| 55       |             |           |                  | Monongahela Railway Company   | 33.33             |  | 1,598     |
| 56       |             |           |                  | New England Transportation Co.  | 100.              |  |           |
| 57       |             |           |                  | New York & Harlem RR Co. — Common (E)   | 94.49             | 25,996                                     | 26        |
| 58       |             |           |                  | " " " " " " — Pref. (E)   | 98.93             | 4,473                                      |           |
| 59       |             |           |                  | New York & Long Branch Railroad   | 50.               |  | 2,000     |
| 60       |             |           |                  | New York Connecting Railroad Co.  | 100.              |  | 1,525     |
| 61       |             |           |                  | Niagara Junction Railway Company  | 50.               |  | 502       |
| 62       |             |           |                  | Nicholas, Fayette & Greenbrier RR   | 50.               |  | 3,921     |
| 63       |             |           |                  | Northern Central Railway  | 80.12             |  | 33,064    |
| 64       |             |           |                  | Owasco River Railway Company  | 50.               |  | 38        |
| 65       |             |           |                  | Pennsylvania & Atlantic Railroad Co.  | 100.              |  |           |
| 66       |             |           |                  | Penna.—Reading Seashore Lines—Common  | 66.64             |  |           |
| 67       |             |           |                  | " " " " " " —Pref.  | 66.67             |  |           |
| 68       |             |           |                  | Penna. Truck Lines, Inc. — Common   | 100.              |  | 500       |
| 69       |             |           |                  | Penna. Tunnel & Terminal RR Co.   | 100.              |  | 20,000    |
| 70       |             |           |                  | Peoria & Eastern Railway Company  | 29.94             |  | 2,041     |
| 71       |             |           |                  | Peoria & Pekin Union Railway Co.  | 8.34              |  | 93        |
| 72       |             |           |                  | Phila. & Trenton Railroad Company   | 11.37             |  | 302       |
| 73       |             |           |                  | Phila., Balt., & Wash. RR 5%  | 25.10             |  | 26,959    |
| 74       |             |           |                  | Phila., Balt., & Wash. RR 6%  | 40.10             |  | 45,838    |
| 75       |             |           |                  | Pgh., Ft. Wayne & Chicago Ry.—Com. (F)  | 99.80             | 22,058                                     | 96,950    |
| 76       |             |           |                  | " " " " " " —Pref.  | 23.88             |  | 7,798     |
| 77       |             |           |                  | Pgh. & Lake Erie Railroad (G)   | 92.61             | 14,068                                     | 43,031    |
| 78       |             |           |                  | Pgh., Youngstown & Ashtabula Ry.—Comm.  | .01               |  |           |
| 79       |             |           |                  | " " " " " " —Pref.  | .81               |  | 95        |
| 80       |             |           |                  | Pullman Company   | 18.94             |  | 200       |
| 81       |             |           |                  | St. Lawrence & Adirondack Ry. Co.   | 100.              |  | 1,214     |
| 82       |             |           |                  | Shamokin Valley & Pottsville RR Co.   | 28.73             |  | 333       |
| 83       |             |           |                  | Toledo Terminal Railroad Company  | 32.15             |  |           |
| 84       |             |           |                  | Toronto, Hamilton & Buffalo Ry. Co.   | 37.16             |  | 703       |
| 85       |             |           |                  | Trailer Train Company   | 4.88              |  | 535       |
| 86       |             |           |                  | Union Freight Railroad  | 100.              |  | 227       |
| 87       |             |           |                  | United N.J. Railroad & Canal Co.  | 54.13             |  | 26,134    |
| 88       |             |           |                  | Waynesburg Southern Railroad Co.  | 100.              |  | 175       |
| 89       |             |           |                  | West Jersey & Seashore Railroad—Comm.   | 57.10             |  | 7,432     |
| 90       |             |           |                  | " " " " " " —Spl. Guar.   | 69.55             |  | 92        |
| 91       |             |           |                  | Wilkes-Barre Connecting Railroad Co.  | 50.               |  | 91        |
| 92       |             |           |                  | Total A-1   |                   | 166,461                                    | 412,017   |
| 93       | 721         | A-2       | VII              | Albany Port Railroad Corp.  | 50.               |  | 5         |
| 94       |             |           |                  | Chicago, Kalamazoo & Saginaw Ry. (E)  | 40.               | 2  |           |
| 95       |             |           |                  | East Hartford Freight Company   | 100.              |  |           |
| 96       |             |           |                  | Hudson River Bridge Company (I)   | 100.              | 375  | 125       |
| 97       |             |           |                  | Pennel Company  | 100.              |  | 60,629    |
| 98       |             |           |                  | South Manchester Railroad Co.   | 100.              |  | 43        |
| 99       |             |           |                  | Total A-2   |                   | 377  | 60,802    |



| 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) |  |   |                   |                                   |                               |          |
| \$   | \$ 601               | \$   | \$  | \$                | %                                 | \$                            | 47       |
|  | 3,745                |  |   |                   |                                   |                               | 48       |
|  | 556                  |  |   |                   |                                   |                               | 49       |
|  | 3                    |  |   |                   |                                   |                               | 50       |
|  | 31,535               |  |   |                   |                                   |                               | 51       |
|  | 1,598                |  |   |                   |                                   |                               | 52       |
|  | 26,022               |  |   |                   |                                   |                               | 53       |
|  | 4,473                |  |   |                   |                                   |                               | 54       |
|  | 2,000                |  |   |                   |                                   |                               | 55       |
|  | 1,525                |  |   |                   |                                   |                               | 56       |
|  | 502                  |  |   |                   |                                   |                               | 57       |
|  | 3,921                |  |   |                   |                                   |                               | 58       |
|  | 33,064               |  |   |                   |                                   |                               | 59       |
|  | 38                   |  |   |                   |                                   |                               | 60       |
|  |                      |  |   |                   |                                   |                               | 61       |
|  | 500                  |  |   |                   |                                   |                               | 62       |
|  | 20,000               |  |   |                   |                                   |                               | 63       |
|  | 2,041                |  |   |                   |                                   |                               | 64       |
|  | 93                   |  |   |                   |                                   |                               | 65       |
|  | 302                  |  |   |                   |                                   |                               | 66       |
|  | 26,959               |  |   |                   |                                   |                               | 67       |
|  | 45,838               |  |   |                   |                                   |                               | 68       |
|  | 119,008              |  |   |                   |                                   |                               | 69       |
|  | 7,798                |  |   |                   |                                   |                               | 70       |
|  | 57,099               |  |   |                   |                                   | 984                           | 71       |
|  | 95                   |  |   |                   |                                   |                               | 72       |
|  | 200                  | 200  |   |                   |                                   |                               | 73       |
|  | 1,214                |  |   |                   |                                   |                               | 74       |
|  | 333                  |  |   |                   |                                   |                               | 75       |
|  | 703                  |  |   |                   |                                   |                               | 76       |
|  | 535                  |  |   |                   |                                   |                               | 77       |
|  | 227                  |  |   |                   |                                   |                               | 78       |
|  | 26,134               |  |   |                   |                                   |                               | 79       |
|  | 175                  |  |   |                   |                                   |                               | 80       |
|  | 7,432                |  |   |                   |                                   | 198                           | 81       |
|  | 92                   |  |   |                   |                                   | 2                             | 82       |
|  | 91                   |  |   |                   |                                   | 5                             | 83       |
|  | 578,478              | 200  |   |                   |                                   | 7,724                         | 84       |
|  | 5                    |  |   |                   |                                   |                               | 85       |
|  | 2                    |  |   |                   |                                   |                               | 86       |
|  | 500                  |  |   |                   |                                   |                               | 87       |
|  | 60,629               |  |   |                   |                                   |                               | 88       |
|  | 4.3                  |  |   |                   |                                   |                               | 89       |
|  | 61,179               |  |   |                   |                                   |                               | 90       |
|  |                      |  |   |                   |                                   |                               | 91       |
|  |                      |  |   |                   |                                   |                               | 92       |
|  |                      |  |   |                   |                                   |                               | 93       |
|  |                      |  |   |                   |                                   |                               | 94       |
|  |                      |  |   |                   |                                   |                               | 95       |
|  |                      |  |   |                   |                                   |                               | 96       |
|  |                      |  |   |                   |                                   |                               | 97       |
|  |                      |  |   |                   |                                   |                               | 98       |
|  |                      |  |   |                   |                                   |                               | 99       |

265. 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)  |           |
|          |             |           |                  | Investments in Affiliated Companies—cont'd.%  | \$                | \$   |           |
| 47       | 721         | A-3       | VII              | American Contract Company   | 100.              |  | 500       |
| 48       |             |           | X                | Cleveland Technical Center, Inc.  | 100.              |  | 1         |
| 49       |             |           | IV               | Despatch Shops, Inc.  | 100.              |  | 3,100     |
| 50       |             |           | VII              | Fruit Growers Express Co.   | 23.52             |  | 2,711     |
| 51       |             |           | VI               | Green Real Estate Co.   | 33.33             |  | 1,206     |
| 52       |             |           | VI               | Manor Real Estate Co.   | 100.              |  | 2,000     |
| 53       |             |           | VII              | Merchants Despatch Transp. Company  | 100.              |  | 2,778     |
| 54       |             |           | VI               | New York Central Development Corp.  | 100.              |  | 1         |
| 55       |             |           | VI               | Penn Central Park, Inc.   | 100.              |  | 1,910     |
| 56       |             |           | VI               | Pennsylvania Improvement Corp.  | 100.              |  | 100       |
| 57       |             |           | VI               | Pennsylvania Company (J)  | 100.              | 118,278                                    |           |
| 58       |             |           | VII              | Providence Produce Warehouse Company  | 100.              |  |           |
| 59       |             |           | VII              | Richmond-Washington Company   | 16.67             |  | 445       |
| 60       |             |           | VI               | Terminal Realty Penn. Co. (K)   | 100.              | 11,700                                     |           |
| 61       |             |           | VII              | Western Warehouse Company   | 100.              |  | 200       |
| 62       |             |           |                  | Total A-3   |                   | 129,978                                    | 14,952    |
| 63       |             |           |                  | Total Stock A   |                   | 296,816                                    | 487,771   |
| 64       | 721         | B-1       | VII              | Beech Creek RR-1st. Mtge. 4% Bonds  | 7/1/36            |  | 4,592     |
| 65       |             |           |                  | " " " -2nd " 5% " (E)   | 7/1/36            | 500  | 500       |
| 66       |             |           |                  | Canada Southern Ry. 1st refunding 5%  | 10/1/62           |  | 10,055    |
| 67       |             |           |                  | Cleve., Cinti., Chgo., & St. L. Ry. -1st coll.  |                   |  |           |
| 68       |             |           |                  | Tr. 4%  | 11/1/90           |  | 19        |
| 69       |             |           |                  | " " " " " 4 1/2% ser. "E"   | 7/1/77            |  | 2,408     |
| 70       |             |           |                  | Cleve. & Pgh. RR Gen. & Ref. 3% "C"   | 10/1/74           |  | 259       |
| 71       |             |           |                  | Connecting Ry. 1st Mortgage   | 3/1/76            |  | 169       |
| 72       |             |           |                  | Elmira & Williamsport RR 1st Mtg. 4%  | 1/1/90            |  | 823       |
| 73       |             |           |                  | " " " " Income Mtg. 5%  | 10/1/2862         |  | 385       |
| 74       |             |           |                  | Lehigh Valley RR Conso. Mtg. 4% "D"   | 5/1/2003          |  | 1,195     |
| 75       |             |           |                  | " " " " " 4 1/2% "F"  | 5/1/2003          |  | 647       |
| 76       |             |           |                  | " " " " " 5% "I"  | 5/1/2003          |  | 588       |
| 77       |             |           |                  | Monongahela Ry. 1st Mtge. 6% "B"  | 2/1/66 extended   |  | 2,309     |
| 78       |             |           |                  | New York & Harlem RR Mtg. 4% "B"  | 7/1/2043          |  | 497       |
| 79       |             |           |                  | " " " " " 4% "A"  | 7/1/2043          |  | 8         |
| 80       |             |           |                  | N.Y. & Long Branch RR Consol. Mtg. 4% "B"   | 9/1/81            |  | 956       |
| 81       |             |           |                  | " " " " " 5% "A"  | 7/1/79            |  | 269       |
| 82       |             |           |                  | Penna. O. & Detroit RR -1st & Ref. 2 7/8% "E"   | 10/1/75           |  | 553       |
| 83       |             |           |                  | Phila. Balt. & Wash. RR Gen. Mtg. 4 1/2% "C"  | 7/1/77            |  | 14        |
| 84       |             |           |                  | Pgh. Cinti. Chgo. & St. L. RR Gen. Mtg. 5% "A"  | 6/1/70            |  | 688       |
| 85       |             |           |                  | " " " " " " 5% "B"  | 4/1/75            |  | 333       |
| 86       |             |           |                  | " " " " " " 5% "D"  | 8/1/75            |  | 3,354     |
| 87       |             |           |                  | " " " " " " " 3 3/8% "E"  | 10/1/75           |  | 241       |
| 88       |             |           |                  | Total Bonds B   |                   | 500  | 30,863    |
| 89       |             |           |                  |   |                   |  |           |
| 90       | 721         | C-1       | VII              | Detroit Terminal RR-Mtg. Note   | 10/24/73          |  |           |
| 91       |             |           |                  | Lehigh Valley RR-Cond. Sales Agree.   | 4/1/69            |  | 287       |
| 92       |             |           |                  | " " " " " " "   | 5/15/69           |  | 3,136     |
| 93       |             |           |                  |   |                   |  |           |
| 94       |             | C-3       | VIII             | Penn Towers, Inc. Note  | 4/27/61           |  | 1,750     |
| 95       |             |           |                  | Providence Produce Warehouse Cr. Note   |                   |  | 41        |
| 96       |             |           |                  | Total Other Secured Obligations C   |                   |  | 5,214     |
| 97       |             |           |                  |   |                   |  |           |
| 98       |             |           |                  |   |                   |  |           |
| 99       |             |           |                  |   |                   |  |           |



205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

| INVESTMENTS AT CLOSE OF YEAR                  |                         | Book value of investments made during year<br>(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<br>(k)                                   | Selling price<br>(l) | Rate<br>(m)                       | Amount credited to income<br>(n) |          |
| In sinking, insurance, and other funds<br>(h) | Total book value<br>(i) |   |   |                      |                                   |                                  |          |
| \$  | \$ 500                  | \$  | \$  | \$                   | %                                 | \$                               |          |
|   | 1                       |   |   |                      |                                   |                                  | 47       |
|   | 3,100                   |   |   |                      |                                   |                                  | 48       |
|   | 2,711                   |   |   |                      |                                   |                                  | 49       |
|   | 1,206                   |   |   |                      |                                   | 9                                | 50       |
|   | 2,000                   |   |   |                      |                                   |                                  | 51       |
|   | 2,778                   |   |   |                      |                                   | 2,363                            | 52       |
|   | 1                       |   |   |                      |                                   |                                  | 53       |
|   | 1,910                   |   |   |                      |                                   |                                  | 54       |
|   | 100                     |   |   |                      |                                   |                                  | 55       |
|   | 118,278                 |   |   |                      |                                   |                                  | 56       |
|   | 445                     |   |   |                      |                                   | 23                               | 57       |
|   | 11,700                  |   |   |                      |                                   |                                  | 58       |
|   | 200                     |   |   |                      |                                   |                                  | 59       |
|   | 144,930                 | 200   |   |                      |                                   | 2,395                            | 60       |
|   | 784,587                 | 200   |   |                      |                                   | 10,119                           | 61       |
|   | 4,592                   |   |   |                      |                                   |                                  | 62       |
|   | 1,000                   |   |   |                      |                                   |                                  | 63       |
|   | 10,055                  |   |   |                      |                                   |                                  | 64       |
|   | 19                      |   |   |                      |                                   |                                  | 65       |
|   | 2,408                   |   |   |                      |                                   |                                  | 66       |
|   | 259                     |   |   |                      |                                   | 2                                | 67       |
|   | 169                     |   |   |                      |                                   | 2                                | 68       |
|   | 823                     |   |   |                      |                                   | 10                               | 69       |
|   | 385                     |   |   |                      |                                   | 5                                | 70       |
|   | 1,196                   |   |   |                      |                                   |                                  | 71       |
|   | 647                     |   |   |                      |                                   |                                  | 72       |
|   | 588                     |   |   |                      |                                   |                                  | 73       |
|   | 2,309                   |   |   |                      |                                   | 35                               | 74       |
|   | 497                     |   |   |                      |                                   |                                  | 75       |
|   | 8                       |   |   |                      |                                   |                                  | 76       |
|   | 956                     |   | 15  | 15                   |                                   | 9                                | 77       |
|   | 269                     |   |   |                      |                                   | 3                                | 78       |
|   | 553                     |   |   |                      |                                   | 4                                | 79       |
|   | 14                      |   |   |                      |                                   |                                  | 80       |
|   | 688                     |   |   |                      |                                   |                                  | 81       |
|   | 333                     |   |   |                      |                                   | 4                                | 82       |
|   | 3,354                   |   |   |                      |                                   | 42                               | 83       |
|   | 241                     |   |   |                      |                                   | 3                                | 84       |
|   | 31,363                  |   | 15  | 15                   |                                   | 119                              | 85       |
|   |                         |   |   |                      |                                   |                                  | 86       |
|   |                         |   | 100   | 100                  |                                   |                                  | 87       |
|   | 287                     |   |   |                      |                                   | 6                                | 88       |
|   | 3,136                   |   | 55  | 55                   |                                   | 79                               | 89       |
|   | 1,750                   |   |   |                      |                                   |                                  | 90       |
|   | 41                      |   |   |                      |                                   |                                  | 91       |
|   | 5,214                   |   | 155   | 155                  |                                   | 85                               | 92       |
|   |                         |   |   |                      |                                   |                                  | 93       |
|   |                         |   |   |                      |                                   |                                  | 94       |
|   |                         |   |   |                      |                                   |                                  | 95       |
|   |                         |   |   |                      |                                   |                                  | 96       |
|   |                         |   |   |                      |                                   |                                  | 97       |
|   |                         |   |   |                      |                                   |                                  | 98       |
|   |                         |   |   |                      |                                   |                                  | 99       |
|   |                         |   |   |                      |                                   |                                  | 100      |

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)  |           |
|          |             |           |                  | Investments in Affiliated Companies - continued                                       |                   | \$   |           |
| 47       | 721         | D-1       | VII              | Lehigh Valley Railroad  |                   |  | 14        |
| 48       |             |           |                  | New England Transportation Company  |                   |  | 420       |
| 49       |             |           |                  | Railway Express Agency, Inc.  |                   |  | 7,600     |
| 50       |             | D-3       | VI               | GSC Leasing Corp.   |                   |  | 93        |
| 51       |             |           | VIII             | Providence Produce Warehouse Companies  |                   |  | 886       |
| 52       |             |           |                  | Total Unsecured Notes—0   |                   |  | 9,013     |
| 53       |             |           |                  |   |                   |  |           |
| 54       | 721         | E-1       | VII              | Akron & Barberton Belt Railroad   |                   |  |           |
| 55       |             |           |                  | Akron Union Passenger Depot   |                   |  |           |
| 56       |             |           |                  | Baltimore and Eastern Railroad  |                   |  |           |
| 57       |             |           |                  | Belt Railway Company of Chicago   |                   |  |           |
| 58       |             |           |                  | Boston Terminal Corporation   |                   |  |           |
| 59       |             |           |                  | Central Indiana Railway   |                   |  |           |
| 60       |             |           |                  | Chicago River & Indiana Railroad  |                   |  |           |
| 61       |             |           |                  | Chicago Union Station Company   |                   |  |           |
| 62       |             |           |                  | Cincinnati Union Terminal Company   |                   |  |           |
| 63       |             |           |                  | Cleveland Union Terminals Company   |                   |  |           |
| 64       |             |           |                  | Dayton Union Railway  |                   |  |           |
| 65       |             |           |                  | Erie & Pittsburgh Railroad  |                   |  |           |
| 66       |             |           |                  | Lakefront Dock & Railroad Terminal Co.  |                   |  |           |
| 67       |             |           |                  | Lehigh Valley Railroad  |                   |  |           |
| 68       |             |           |                  | Mackinac Transportation Company   |                   |  |           |
| 69       |             |           |                  | Monongahela Railway   |                   |  |           |
| 70       |             |           |                  | New England Transportation Company  |                   |  |           |
| 71       |             |           |                  | New York & Long Branch Railroad   |                   |  |           |
| 72       |             |           |                  | Niagara Junction Railway Company  |                   |  |           |
| 73       |             |           |                  | Nicholas Fayette & Greenbrier RR  |                   |  |           |
| 74       |             |           |                  | Norfolk & Portsmouth Belt Line  |                   |  |           |
| 75       |             |           |                  | Owasco River Railway  |                   |  |           |
| 76       |             |           |                  | Penndel Company   |                   |  |           |
| 77       |             |           |                  | Pennsylvania Truck Lines, Inc.  |                   |  |           |
| 78       |             |           |                  | Penna. Tunnel & Terminal Railroad   |                   |  |           |
| 79       |             |           |                  | Peoria & Eastern Railway  |                   |  |           |
| 80       |             |           |                  | Phila., Balt., & Wash. Railroad   |                   |  |           |
| 81       |             |           |                  | Philadelphia & Trenton RR Co.   |                   |  |           |
| 82       |             |           |                  | Pgh., Youngstown & Ashtabula Railway  |                   |  |           |
| 83       |             |           |                  | Union Depot Co. (Columbus, Ohio)  |                   |  |           |
| 84       |             |           |                  | Union Railroad Company of Baltimore   |                   |  |           |
| 85       |             |           |                  | United N.J. RR and Canal Company  |                   |  |           |
| 86       |             |           |                  | Washington Terminal Company   |                   |  |           |
| 87       |             |           |                  | Waynesburg & Washington Railroad  |                   |  |           |
| 88       |             |           |                  | Waynesburg Southern Railroad  |                   |  |           |
| 89       |             |           |                  | Wilkes-Barre Connecting Railroad  |                   |  |           |
| 90       |             |           |                  | Connecting Railway  |                   |  |           |
| 91       |             |           |                  | Kalamazoo, Allegan & Gr. Rapid RR   |                   |  |           |
| 92       |             |           |                  | GSC Leasing Corp.   |                   |  |           |
| 93       |             |           |                  | Indianapolis Union Railway Co.  |                   |  |           |
| 94       |             |           |                  | Canada Southern Railway   |                   |  |           |
| 95       |             |           |                  | Cleveland, Cinn., Chgo. & St. Louis   |                   |  |           |
| 96       |             |           |                  | Detroit River Tunnel Co.  |                   |  |           |
| 97       |             |           |                  | Michigan Central RR   |                   |  |           |
| 98       |             |           |                  | MC RR - A/C Joliet & Northern Ind.  |                   |  |           |
| 99       |             |           |                  |   |                   |  |           |



## 205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

| INVESTMENTS AT CLOSE OF YEAR                  |                         | Book value of investments made during year<br>(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<br>(k)                                   | Selling price<br>(l) | Rate<br>(m)                       | Amount credited to income<br>(n) |          |
| In sinking, insurance, and other funds<br>(h) | Total book value<br>(i) |   |   |                      |                                   |                                  |          |
| \$  | \$                      | \$  | \$  | \$                   | %                                 | \$                               |          |
|   | 14                      |   |   |                      |                                   |                                  | 47       |
|   | 420                     |   |   |                      |                                   |                                  | 48       |
|   | 7,600                   |   |   |                      |                                   |                                  | 49       |
|   | 93                      |   | 62  | 62                   |                                   |                                  | 50       |
|   | 886                     |   |   |                      |                                   |                                  | 51       |
|   | 9,013                   |   | 62  | 62                   |                                   |                                  | 52       |
|   | 238                     |   | 25  | 25                   |                                   |                                  | 53       |
|   | 42                      |   |   |                      |                                   |                                  | 54       |
|   | 35                      |   |   |                      |                                   |                                  | 55       |
|   | 292                     |   |   |                      |                                   |                                  | 56       |
|   | 218                     |   |   |                      |                                   |                                  | 57       |
|   | 36                      |   |   |                      |                                   |                                  | 58       |
|   | 6,569                   |   |   |                      |                                   |                                  | 59       |
|   | 7,122                   |   |   |                      |                                   |                                  | 60       |
|   | 6,211                   |   |   |                      |                                   |                                  | 61       |
|   | 54,672                  |   |   |                      |                                   |                                  | 62       |
|   | 1,540                   |   |   |                      |                                   |                                  | 63       |
|   | 286                     |   | 41  | 41                   |                                   |                                  | 64       |
|   | 1,100                   |   |   |                      |                                   |                                  | 65       |
|   | 43,577                  | 1,472   |   |                      |                                   |                                  | 66       |
|   | 502                     |   |   |                      |                                   |                                  | 67       |
|   | 372                     |   |   |                      |                                   |                                  | 68       |
|   | 15                      |   |   |                      |                                   |                                  | 69       |
|   | 96                      |   |   |                      |                                   |                                  | 70       |
|   | 48                      |   |   |                      |                                   |                                  | 71       |
|   | 2,515                   |   | 11  | 11                   |                                   |                                  | 72       |
|   | 125                     |   |   |                      |                                   |                                  | 73       |
|   | 39                      |   |   |                      |                                   |                                  | 74       |
|   | 10,930                  | 592   | 834   | 834                  |                                   |                                  | 75       |
|   | 14,170                  |   |   |                      |                                   |                                  | 76       |
|   | 715                     |   | 1,055   | 1,055                |                                   |                                  | 77       |
|   | 548                     |   | 17  | 17                   |                                   |                                  | 78       |
|   | 20,667                  | 259   | 2,960   | 2,960                |                                   |                                  | 79       |
|   | 12,267                  | 359   | 467   | 467                  |                                   |                                  | 80       |
|   | 45                      |   |   |                      |                                   |                                  | 81       |
|   | 2,866                   |   | 21  | 21                   |                                   |                                  | 82       |
| CR.   | 251                     |   | 553   | 553                  |                                   |                                  | 83       |
|   | 1,354                   | 41  |   |                      |                                   |                                  | 84       |
|   | 890                     |   |   |                      |                                   |                                  | 85       |
|   | 1,588                   |   |   |                      |                                   |                                  | 86       |
|   | 1,135                   |   |   |                      |                                   |                                  | 87       |
|   | 297                     | 1,885   |   |                      |                                   |                                  | 88       |
|   | 30                      | 30  |   |                      |                                   |                                  | 89       |
|   | 3                       | 3   |   |                      |                                   |                                  | 90       |
|   | 88                      | 138   | 50  | 50                   |                                   |                                  | 91       |
| CR.   | 65                      | 39  | 104   | 104                  |                                   |                                  | 92       |
| CR.   | 920                     | 183   | 1,103   | 1,103                |                                   |                                  | 93       |
| CR.   | 71                      | 31  | 102   | 102                  |                                   |                                  | 94       |
| CR.   | 655                     | 94  | 749   | 749                  |                                   |                                  | 95       |
|   | 2                       | 6   | 4   | 4                    |                                   |                                  | 96       |
|   |                         |   |   |                      |                                   |                                  | 97       |
|   |                         |   |   |                      |                                   |                                  | 98       |
|   |                         |   |   |                      |                                   |                                  | 99       |

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

| Line No. | Account No. | Class No. | Kind of industry | Name of issuing company and description of security held; also lien reference, if any | Extent of control | INVESTMENTS AT CLOSE OF YEAR               |           |
|----------|-------------|-----------|------------------|---|-------------------|--|-----------|
|          |             |           |                  |   |                   | Book Value of Amount Held at Close of Year |           |
|          |             |           |                  |   |                   | Pledged                                    | Unpledged |
| (a)      | (b)         | (c)       | (d)              | (e)   | (f)               | (g)  |           |
| 47       | 721         | E-1       | VII              | Investments in Affiliated Companies—cont'd. %   | \$                | \$   |           |
| 48       |             |           |                  | Proceeds - Sale of 732 Property   |                   |  |           |
| 49       |             |           |                  | Hudson River Bridge Co. at Albany   |                   |  |           |
| 50       |             |           |                  | Mahoning Coal Railroad  |                   |  |           |
| 51       |             |           |                  | New York & Harlem Railroad  |                   |  |           |
| 52       |             |           |                  | Penndel Company   |                   |  |           |
| 53       |             |           |                  | Philadelphia & Trenton Railroad   |                   |  |           |
| 54       |             |           |                  | Shamokin Valley & Pottsville RR   |                   |  |           |
| 55       |             |           |                  | United N.J. RR. & Canal Company   |                   |  |           |
| 56       |             |           |                  | Total E-1   |                   |  |           |
| 57       | 721         | E-3       | VI               | Associates of the Jersey Company  |                   |  |           |
| 58       |             |           | VI               | Delbay Corporation  |                   |  |           |
| 59       |             |           | VII              | Manor Real Estate Company   |                   |  |           |
| 60       |             |           | VII              | Penn Central Company  |                   |  |           |
| 61       |             |           | VI               | Penn Central Park, Inc.   |                   |  |           |
| 62       |             |           | VI               | Penndiana Improvement Corp.   |                   |  |           |
| 63       |             |           | VII              | Pennsylvania Car Leasing Company  |                   |  |           |
| 64       |             |           | VI               | Penn Towers, Inc.   |                   |  |           |
| 65       |             |           | VII              | Realty Hotels, Inc.   |                   |  |           |
| 66       |             |           | VII              | Western Warehousing Company   |                   |  |           |
| 67       |             |           |                  | Total E-3   |                   |  |           |
| 68       |             |           |                  | Total E - Advances  |                   |  |           |
| 69       |             |           |                  | Total Account 721   |                   |  |           |
| 70       |             |           |                  |   |                   |  |           |
| 71       |             |           |                  |   |                   |  |           |
| 72       |             |           |                  |   |                   |  |           |
| 73       |             |           |                  |   |                   |  |           |
| 74       |             |           |                  |   |                   |  |           |
| 75       |             |           |                  |   |                   |  |           |
| 76       |             |           |                  |   |                   |  |           |
| 77       |             |           |                  |   |                   |  |           |
| 78       |             |           |                  |   |                   |  |           |
| 79       |             |           |                  |   |                   |  |           |
| 80       |             |           |                  |   |                   |  |           |
| 81       |             |           |                  | Note: Impairment in value of  |                   |  |           |
| 82       |             |           |                  | investments as recorded in  |                   |  |           |
| 83       |             |           |                  | Account 723 are listed on   |                   |  |           |
| 84       |             |           |                  | page 26A.   |                   |  |           |
| 85       |             |           |                  |   |                   |  |           |
| 86       |             |           |                  |   |                   |  |           |
| 87       |             |           |                  |   |                   |  |           |
| 88       |             |           |                  |   |                   |  |           |
| 89       |             |           |                  |   |                   |  |           |
| 90       |             |           |                  |   |                   |  |           |
| 91       |             |           |                  |   |                   |  |           |
| 92       |             |           |                  |   |                   |  |           |
| 93       |             |           |                  |   |                   |  |           |
| 94       |             |           |                  |   |                   |  |           |
| 95       |             |           |                  |   |                   |  |           |
| 96       |             |           |                  |   |                   |  |           |
| 97       |             |           |                  |   |                   |  |           |
| 98       |             |           |                  |   |                   |  |           |
| 99       |             |           |                  |   |                   |  |           |





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) |
|          |             |           |                  | Capital and Other Reserve Funds   | \$   | \$            |
| 1        | 716         | A-1       | VII              | Ft. Wayne & Jackson RR - Preferred Stock  |  |               |
| 2        |             |           |                  |   |  |               |
| 3        |             |           |                  |   |  |               |
| 4        | 716         | B-3       | IX               | U.S. Treasury Obligations   |  |               |
| 5        |             | B-3       | VI               | Bank for Cooperative Bonds  |  |               |
| 6        |             | B-3       | VI               | Federal Intermediate Credit Bank  |  |               |
| 7        |             |           |                  | Total B - Bonds   |  |               |
| 8        |             |           |                  |   |  |               |
| 9        | 716         | D-3       | VI               | Certificates of Deposit   |  |               |
| 10       |             |           |                  | Bank of New York  |  |               |
| 11       |             |           |                  | Central Penn National Bank  |  |               |
| 12       |             |           |                  | Cleveland Trust Company   |  |               |
| 13       |             |           |                  | Continental Bank - Chicago  |  |               |
| 14       |             |           |                  | First National Bank of Boston   |  |               |
| 15       |             |           |                  | First National Bank of Chicago  |  |               |
| 16       |             |           |                  | First National City Bank  |  |               |
| 17       |             |           |                  | Manufacturers Hanover Trust Co.   |  |               |
| 18       |             |           |                  | Northwestern National Bank  |  |               |
| 19       |             |           |                  | Pittsburgh National Bank  |  |               |
| 20       |             |           |                  | Texas Commerce Bank   |  |               |
| 21       |             |           |                  | Total C of D  |  |               |
| 22       |             |           |                  |   |  |               |
| 23       | 716         | D-3       |                  | Commercial Paper  |  |               |
| 24       |             | D-3       | VI               | Beneficial Corp.  |  |               |
| 25       |             | D-3       | VII              | Amoco Credit Co.  |  |               |
| 26       |             | D-3       | VII              | G.M.A.C.  |  |               |
| 27       |             | D-3       | VII              | New York Telephone  |  |               |
| 28       |             |           |                  | Total C/P   |  |               |
| 29       |             |           |                  |   |  |               |
| 30       |             |           |                  | Notes   |  |               |
| 31       | 716         | D-3       | VI               | Government National Mortgage Assn.  |  |               |
| 32       |             |           |                  | Total Notes   |  |               |
| 33       |             |           |                  |   |  |               |
| 34       | 716         | D-3       |                  | Total D - Unsecured Notes   |  |               |
| 35       |             |           |                  |   |  |               |
| 36       |             |           |                  | Bal. of Funds rec'd from U.S.D.O.T. Secs.   |  |               |
| 37       |             |           |                  | 213 & 215 of PRRA - Gov. Obligations  |  |               |
| 38       |             |           |                  |   |  |               |
| 39       |             |           |                  | Total Account 716 Securities  |  |               |
| 40       |             |           |                  |   |  |               |
| 41       |             |           |                  | Interest Accrued Not Received on Capital &  |  |               |
| 42       |             |           |                  | Other Reserve Funds   |  |               |
| 43       |             |           |                  |   |  |               |
| 44       |             |           |                  | Total Account 716   |  |               |
| 45       |             |           |                  | Contingent Compensation Fund  |  |               |
| 46       | 717         | A-3       | X                | Madison Square Garden Corp.   |  |               |



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) |  |   |                   |                                   |                               |          |
| \$   | \$                   | \$   | \$  | \$                | %                                 | \$                            |          |
| 61   | 61                   |  |   |                   |                                   |                               | 1        |
|  |                      |  |   |                   |                                   |                               | 2        |
| 20,956                                     | 20,956               | 30,285   | 35,045  | 35,045            |                                   | 350                           | 3        |
|  |                      |  | 450   | 450               |                                   |                               | 4        |
| 12,843                                     | 12,843               | 12,843   | 75  | 75                |                                   | 138                           | 5        |
| 33,799                                     | 33,799               | 43,128   | 35,570  | 35,570            |                                   | 488                           | 6        |
|  |                      |  |   |                   |                                   |                               | 7        |
|  |                      |  |   |                   |                                   |                               | 8        |
|  |                      |  | 201   | 201               |                                   | 2                             | 9        |
| 101  | 101                  | 205  | 104   | 104               |                                   |                               | 10       |
| 103  | 103                  | 103  |   |                   |                                   |                               | 11       |
| 294  | 294                  |  |   |                   |                                   | 6                             | 12       |
| 260  | 260                  |  |   |                   |                                   | 1                             | 13       |
| 540  | 540                  |  | 2,175   | 2,175             |                                   | 28                            | 14       |
| 221  | 221                  |  | 1,525   | 1,525             |                                   | 25                            | 15       |
| 360  | 360                  |  |   |                   |                                   | 7                             | 16       |
| 175  | 175                  | 175  |   |                   |                                   | 1                             | 17       |
| 2,968                                      | 2,968                | 2,968  |   |                   |                                   | 1                             | 18       |
| 1,002                                      | 1,002                | 1,002  |   |                   |                                   | 1                             | 19       |
| 6,024                                      | 6,024                | 4,453  | 4,005   | 4,005             |                                   | 72                            | 20       |
|  |                      |  |   |                   |                                   |                               | 21       |
|  |                      |  |   |                   |                                   |                               | 22       |
| 1,991                                      | 1,991                | 1,991  |   |                   |                                   | 3                             | 23       |
| 2,020                                      | 2,020                | 2,020  |   |                   |                                   | 3                             | 24       |
| 1,045                                      | 1,045                | 1,045  |   |                   |                                   | 1                             | 25       |
| 1,152                                      | 1,152                | 1,152  |   |                   |                                   | 2                             | 26       |
| 6,208                                      | 6,208                | 6,208  |   |                   |                                   | 9                             | 27       |
|  |                      |  |   |                   |                                   |                               | 28       |
|  |                      |  |   |                   |                                   |                               | 29       |
| 9,096                                      | 9,096                |  | 2,280   | 2,280             |                                   | 165                           | 30       |
| 9,096                                      | 9,096                |  | 2,280   | 2,280             |                                   | 165                           | 31       |
|  |                      |  |   |                   |                                   |                               | 32       |
| 21,328                                     | 21,328               | 10,661   | 6,285   | 6,285             |                                   | 246                           | 33       |
|  |                      |  |   |                   |                                   |                               | 34       |
|  |                      |  |   |                   |                                   |                               | 35       |
| 3,150                                      | 3,150                | 3,150  |   |                   |                                   |                               | 36       |
|  |                      |  |   |                   |                                   |                               | 37       |
| 58,338                                     | 58,338               | 56,939   | 41,855  | 41,855            |                                   | 734                           | 38       |
|  |                      |  |   |                   |                                   |                               | 39       |
|  | 648                  |  |   |                   |                                   |                               | 40       |
|  |                      |  |   |                   |                                   |                               | 41       |
| 58,986                                     | 58,986               |  |   |                   |                                   |                               | 42       |
|  |                      |  |   |                   |                                   |                               | 43       |
| 79   | 79                   |  |   |                   |                                   |                               | 44       |
|  |                      |  |   |                   |                                   |                               | 45       |
|  |                      |  |   |                   |                                   |                               | 46       |

206. OTHER INVESTMENTS—Continued

| Line No. | Account No. | Clas. 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       |             |           |                  | Contingent Compensation Fund - cont'd.  | \$                                    | \$        |
| 48       | 717         | A-3       | IV               | Radonics, Inc.  |                                       |           |
| 49       |             |           |                  | Total A - Stock   |                                       |           |
| 50       |             |           |                  |   |                                       |           |
| 51       | 717         | B-3       | IX               | U.S. Treasury Bills - Various   |                                       |           |
| 52       |             |           |                  |   |                                       |           |
| 53       |             |           |                  | Total Contingent Comps.   |                                       |           |
| 54       |             |           |                  |   |                                       |           |
| 55       |             |           |                  | Other Funds   |                                       |           |
| 56       | 717         | B-3       | IX               | Government of Canada - 5% - 6/1/88 (N)  |                                       |           |
| 57       |             |           |                  | New York City - 3% - 6/1/80 (M)   |                                       |           |
| 58       |             |           |                  | U.S. Treasury Bills - Various   |                                       |           |
| 59       |             |           |                  | Total B - Bonds   |                                       |           |
| 60       |             |           |                  |   |                                       |           |
| 61       | 717         | D-3       | VI               | Western Savings Bank - Certificate (0)  |                                       |           |
| 62       |             |           |                  | Total D - Unsecured Obligations   |                                       |           |
| 63       |             |           |                  |   |                                       |           |
| 64       |             |           |                  | Total Other Funds   |                                       |           |
| 65       |             |           |                  |   |                                       |           |
| 66       |             |           |                  | Total Account 717   |                                       |           |
| 67       |             |           |                  |   |                                       |           |
| 68       |             |           |                  |   |                                       |           |
| 69       |             |           |                  | Interest on Securities held by Lessor   |                                       |           |
| 70       |             |           |                  | Companies   |                                       |           |
| 71       |             |           |                  |   |                                       |           |
| 72       |             |           |                  |   |                                       |           |
| 73       |             |           |                  |   |                                       |           |
| 74       |             |           |                  |   |                                       |           |
| 75       |             |           |                  |   |                                       |           |
| 76       |             |           |                  |   |                                       |           |
| 77       |             |           |                  |   |                                       |           |
| 78       |             |           |                  |   |                                       |           |
| 79       |             |           |                  |   |                                       |           |
| 80       |             |           |                  |   |                                       |           |
| 81       |             |           |                  |   |                                       |           |
| 82       |             |           |                  |   |                                       |           |
| 83       |             |           |                  |   |                                       |           |
| 84       |             |           |                  |   |                                       |           |
| 85       |             |           |                  |   |                                       |           |
| 86       |             |           |                  |   |                                       |           |
| 87       |             |           |                  |   |                                       |           |
| 88       |             |           |                  |   |                                       |           |
| 89       |             |           |                  |   |                                       |           |
| 90       |             |           |                  |   |                                       |           |
| 91       |             |           |                  |   |                                       |           |
| 92       |             |           |                  |   |                                       |           |
| 93       |             |           |                  |   |                                       |           |
| 94       |             |           |                  |   |                                       |           |
| 95       |             |           |                  |   |                                       |           |
| 96       |             |           |                  |   |                                       |           |
| 97       |             |           |                  |   |                                       |           |
| 98       |             |           |                  |   |                                       |           |
| 99       |             |           |                  |   |                                       |           |



206. OTHER INVESTMENTS—Concluded

| 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) |  |   |                   |                                   |                               |          |
| \$   | \$                   | \$   | \$  | \$                | %                                 | \$                            |          |
| 300  | 300                  |  |   |                   |                                   |                               | 47       |
| 379  | 379                  |  |   |                   |                                   |                               | 48       |
|  |                      |  |   |                   |                                   |                               | 49       |
| 1,555                                      | 1,555                | 1,557  | 1,538   | 1,538             |                                   | 21                            | 50       |
|  |                      |  |   |                   |                                   |                               | 51       |
| 1,934                                      | 1,934                | 1,557  | 1,538   | 1,538             |                                   | 21                            | 52       |
|  |                      |  |   |                   |                                   |                               | 53       |
|  |                      |  |   |                   |                                   |                               | 54       |
| 2  | 2                    |  |   |                   |                                   |                               | 55       |
| 111  | 111                  |  |   |                   |                                   | 1                             | 56       |
| 744  | 744                  |  |   |                   |                                   | 7                             | 57       |
| 857  | 857                  |  |   |                   |                                   | 8                             | 58       |
|  |                      |  |   |                   |                                   |                               | 59       |
| 39   | 39                   |  |   |                   |                                   | 1                             | 60       |
| 39   | 39                   |  |   |                   |                                   | 1                             | 61       |
|  |                      |  |   |                   |                                   |                               | 62       |
| 896  | 896                  |  |   |                   |                                   | 9                             | 63       |
|  |                      |  |   |                   |                                   |                               | 64       |
| 2,830                                      | 2,830                | 1,557  | 1,538   | 1,538             |                                   | 30                            | 65       |
|  |                      |  |   |                   |                                   |                               | 66       |
|  |                      |  |   |                   |                                   |                               | 67       |
|  |                      |  |   |                   |                                   |                               | 68       |
|  |                      |  |   |                   |                                   |                               | 69       |
|  |                      |  |   |                   |                                   | 859                           | 70       |
|  |                      |  |   |                   |                                   |                               | 71       |
|  |                      |  |   |                   |                                   |                               | 72       |
|  |                      |  |   |                   |                                   |                               | 73       |
|  |                      |  |   |                   |                                   |                               | 74       |
|  |                      |  |   |                   |                                   |                               | 75       |
|  |                      |  |   |                   |                                   |                               | 76       |
|  |                      |  |   |                   |                                   |                               | 77       |
|  |                      |  |   |                   |                                   |                               | 78       |
|  |                      |  |   |                   |                                   |                               | 79       |
|  |                      |  |   |                   |                                   |                               | 80       |
|  |                      |  |   |                   |                                   |                               | 81       |
|  |                      |  |   |                   |                                   |                               | 82       |
|  |                      |  |   |                   |                                   |                               | 83       |
|  |                      |  |   |                   |                                   |                               | 84       |
|  |                      |  |   |                   |                                   |                               | 85       |
|  |                      |  |   |                   |                                   |                               | 86       |
|  |                      |  |   |                   |                                   |                               | 87       |
|  |                      |  |   |                   |                                   |                               | 88       |
|  |                      |  |   |                   |                                   |                               | 89       |
|  |                      |  |   |                   |                                   |                               | 90       |
|  |                      |  |   |                   |                                   |                               | 91       |
|  |                      |  |   |                   |                                   |                               | 92       |
|  |                      |  |   |                   |                                   |                               | 93       |
|  |                      |  |   |                   |                                   |                               | 94       |
|  |                      |  |   |                   |                                   |                               | 95       |
|  |                      |  |   |                   |                                   |                               | 96       |
|  |                      |  |   |                   |                                   |                               | 97       |
|  |                      |  |   |                   |                                   |                               | 98       |
|  |                      |  |   |                   |                                   |                               | 99       |

206. OTHER INVESTMENTS—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 (e)                           | Unpledged (f) |
| 47       |             |           |                  | OTHER INVESTMENTS   | \$                                    | \$            |
| 48       | 722         | A-1       | VII              | Holyoke & Westfield RR Co.  |                                       | 21            |
| 49       |             |           |                  | Lehigh & Hudson River Rwy. Co.  |                                       | 351           |
| 50       |             |           |                  | National Railroad Passenger Corporation   |                                       | 52,382        |
| 51       |             |           |                  | Norwich & Worcester Railroad Company  |                                       | 696           |
| 52       |             |           |                  | Providence Terminal Company   |                                       |               |
| 53       |             |           |                  | Providence & Worcester Railroad Company   |                                       | 1,085         |
| 54       |             |           |                  | Raritan River Railroad Company  |                                       | 871           |
| 55       |             |           |                  | Total A-1   |                                       | 55,406        |
| 56       |             |           |                  |   |                                       |               |
| 57       |             | A-3       | VI               | Madison Square Garden Corp. - Common (L)  | 10,000                                | 1,500         |
| 58       |             |           | II               | New Gauley Coal Corp. - Common  |                                       | 390           |
| 59       |             |           |                  | " " " " - Preferred   |                                       |               |
| 60       |             |           | VII              | Yale Express System, Inc.   |                                       | 222           |
| 61       |             |           | Var.             | Clubs & Associations  |                                       | 34            |
| 62       |             |           |                  | Total A-3   | 10,000                                | 2,146         |
| 63       |             |           |                  |   |                                       |               |
| 64       |             |           |                  | Total A - Stocks  | 10,000                                | 57,552        |
| 65       |             |           |                  |   |                                       |               |
| 66       | 722         | B-1       | VII              | Kalamazoo, Allegan & Grand Rapids Railroad  |                                       | 835           |
| 67       |             |           |                  |   |                                       |               |
| 68       |             | B-3       | IV               | Arketex Ceramic Corporation   |                                       | 2             |
| 69       |             |           | VI               | Greater Erie Industrial Development Corp.   |                                       | 150           |
| 70       |             |           | IX               | New York City - 6/1/80  |                                       | 1             |
| 71       |             |           | IV               | Paul Hardeman, Inc.   |                                       | 100           |
| 72       |             |           | IX               | United States Treasury Bonds  |                                       | 4             |
| 73       |             |           | VII              | Weschester Service Corporation  |                                       | 39            |
| 74       |             |           | VII              | Yale Express System, Inc.   |                                       | 296           |
| 75       |             |           |                  | Total B-3   |                                       | 1,131         |
| 76       |             |           |                  |   |                                       |               |
| 77       |             |           |                  | Total B - Bonds   |                                       |               |
| 78       |             |           |                  |   |                                       |               |
| 79       | 722         | C-3       | VI               | CSY Finance Inc.  |                                       | 247           |
| 80       |             |           |                  | Duvars Real Estate Co.  |                                       | 577           |
| 81       |             |           |                  | Campbell C. Groel   |                                       |               |
| 82       |             |           | X                | J. W. Hechinger & R. England  |                                       | 48            |
| 83       |             |           | V                | Moore's Super Stores Inc.   |                                       | 872           |
| 84       |             |           | VIII             | National Refrigeration Terminal Inc.  |                                       |               |
| 85       |             |           |                  | Total C - Other Secured Obligations   |                                       |               |
| 86       |             |           |                  |   |                                       |               |
| 87       |             |           |                  |   |                                       |               |
| 88       |             |           |                  |   |                                       |               |
| 89       |             |           |                  |   |                                       |               |
| 90       |             |           |                  |   |                                       |               |
| 91       |             |           |                  |   |                                       |               |
| 92       |             |           |                  |   |                                       |               |
| 93       |             |           |                  |   |                                       |               |
| 94       |             |           |                  |   |                                       |               |
| 95       |             |           |                  |   |                                       |               |
| 96       |             |           |                  |   |                                       |               |
| 97       |             |           |                  |   |                                       |               |
| 98       |             |           |                  |   |                                       |               |
| 99       |             |           |                  |   |                                       |               |



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) |  |   |                   |                                   |                               |          |
| \$   | \$                   | \$   | \$  | \$                | %                                 | \$                            |          |
|  | 21                   |  |   |                   |                                   |                               | 47       |
|  | 351                  |  |   |                   |                                   |                               | 48       |
|  | 52,382               |  |   |                   |                                   |                               | 49       |
|  | 696                  |  |   |                   |                                   |                               | 50       |
|  |                      |  |   |                   |                                   |                               | 51       |
|  | 1,085                |  |   |                   |                                   |                               | 52       |
|  | 871                  |  |   |                   |                                   | 175                           | 53       |
|  | 55,406               |  |   |                   |                                   | 175                           | 54       |
|  |                      |  |   |                   |                                   |                               | 55       |
|  | 11,500               |  |   |                   |                                   |                               | 56       |
|  | 390                  |  |   |                   |                                   |                               | 57       |
|  |                      |  |   |                   |                                   |                               | 58       |
|  | 222                  |  |   |                   |                                   |                               | 59       |
|  | 34                   |  |   |                   |                                   |                               | 60       |
|  | 12,146               |  |   |                   |                                   |                               | 61       |
|  |                      |  |   |                   |                                   |                               | 62       |
|  | 67,552               |  |   |                   |                                   | 175                           | 63       |
|  |                      |  |   |                   |                                   |                               | 64       |
|  | 835                  |  |   |                   |                                   |                               | 65       |
|  |                      |  |   |                   |                                   |                               | 66       |
|  | 2                    |  |   |                   |                                   |                               | 67       |
|  | 150                  |  |   |                   |                                   |                               | 68       |
|  | 1                    |  |   |                   |                                   |                               | 69       |
|  | 100                  |  |   |                   |                                   |                               | 70       |
|  | 4                    |  |   |                   |                                   |                               | 71       |
|  |                      |  |   |                   |                                   |                               | 72       |
|  | 39                   |  |   |                   |                                   | 1                             | 73       |
|  | 296                  |  |   |                   |                                   | 1                             | 74       |
|  |                      |  |   |                   |                                   |                               | 75       |
|  | 1,131                |  |   |                   |                                   | 1                             | 76       |
|  |                      |  |   |                   |                                   |                               | 77       |
|  | 247                  |  | 12  | 12                |                                   | 6                             | 78       |
|  |                      |  |   |                   |                                   |                               | 79       |
|  | 577                  |  |   |                   |                                   |                               | 80       |
|  |                      |  | 98  | 98                |                                   |                               | 81       |
|  |                      |  |   |                   |                                   |                               | 82       |
|  | 48                   |  | 5   | 5                 |                                   | 1                             | 83       |
|  | 872                  |  | 115   | 115               |                                   | 7                             | 84       |
|  |                      |  |   |                   |                                   |                               | 85       |
|  |                      |  |   |                   |                                   |                               | 86       |
|  |                      |  |   |                   |                                   |                               | 87       |
|  |                      |  |   |                   |                                   |                               | 88       |
|  |                      |  |   |                   |                                   |                               | 89       |
|  |                      |  |   |                   |                                   |                               | 90       |
|  |                      |  |   |                   |                                   |                               | 91       |
|  |                      |  |   |                   |                                   |                               | 92       |
|  |                      |  |   |                   |                                   |                               | 93       |
|  |                      |  |   |                   |                                   |                               | 94       |
|  |                      |  |   |                   |                                   |                               | 95       |
|  |                      |  |   |                   |                                   |                               | 96       |
|  |                      |  |   |                   |                                   |                               | 97       |
|  |                      |  |   |                   |                                   |                               | 98       |
|  |                      |  |   |                   |                                   |                               | 99       |

206. OTHER INVESTMENTS—Continued

Road Initials PCTC

Year 3/31/76

| 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       |             |           |                  | OTHER INVESTMENTS - Cont'd.   | \$                                    | \$        |
| 48       | 722         | D-3       | X                | Eidco, Inc.   |                                       | 80        |
| 49       |             |           | VII              | Norwich & Worcester Railroad Co.  |                                       | 246       |
| 50       |             |           | X                | St. Mary's Building Corporation   |                                       | 36        |
| 51       |             |           | I                | Smiling Jim Potato Company  |                                       | 10        |
| 52       |             |           | IV               | U.S. Plywood - Champions papers, Inc.   |                                       | 15        |
| 53       |             |           | X                | University of Penna. Trustees of  |                                       | 700       |
| 54       |             |           |                  | Victory Produce Company   |                                       | 5         |
| 55       |             |           |                  | Albert John Yarusso   |                                       |           |
| 56       |             |           |                  | Joseph B. Brunnhuber  |                                       |           |
| 57       |             |           |                  | Holly M. Moricone   |                                       |           |
| 58       |             |           |                  | Total D - Unsecured Notes   |                                       | 1,092     |
| 59       |             |           |                  |   |                                       |           |
| 60       | 722         | E-1       | VII              | Chesapeake & Curtus Bay Railroad Co.  |                                       |           |
| 61       |             |           |                  | Norwich & Worcester Railroad Co.  |                                       |           |
| 62       |             |           |                  |   |                                       |           |
| 63       |             | E-3       | III              | West Senica Industrial Park, Inc.   |                                       |           |
| 64       |             |           |                  | Total E - Advances  |                                       |           |
| 65       |             |           |                  |   |                                       |           |
| 66       |             |           |                  | Total Account 722   |                                       |           |
| 67       |             |           |                  |   |                                       |           |
| 68       |             |           |                  |   |                                       |           |
| 69       |             |           |                  |   |                                       |           |
| 70       |             |           |                  |   |                                       |           |
| 71       |             |           |                  |   |                                       |           |
| 72       |             |           |                  |   |                                       |           |
| 73       |             |           |                  |   |                                       |           |
| 74       |             |           |                  |   |                                       |           |
| 75       |             |           |                  |   |                                       |           |
| 76       |             |           |                  |   |                                       |           |
| 77       |             |           |                  |   |                                       |           |
| 78       |             |           |                  |   |                                       |           |
| 79       |             |           |                  |   |                                       |           |
| 80       |             |           |                  |   |                                       |           |
| 81       |             |           |                  | Note: Impairment in value of investments  |                                       |           |
| 82       |             |           |                  | as recorded in Account 723 are  |                                       |           |
| 83       |             |           |                  | listed on page 26A.   |                                       |           |
| 84       |             |           |                  |   |                                       |           |
| 85       |             |           |                  |   |                                       |           |
| 86       |             |           |                  |   |                                       |           |
| 87       |             |           |                  |   |                                       |           |
| 88       |             |           |                  |   |                                       |           |
| 89       |             |           |                  |   |                                       |           |
| 90       |             |           |                  |   |                                       |           |
| 91       |             |           |                  |   |                                       |           |
| 92       |             |           |                  |   |                                       |           |
| 93       |             |           |                  |   |                                       |           |
| 94       |             |           |                  |   |                                       |           |
| 95       |             |           |                  |   |                                       |           |
| 96       |             |           |                  |   |                                       |           |
| 97       |             |           |                  |   |                                       |           |
| 98       |             |           |                  |   |                                       |           |
| 99       |             |           |                  |   |                                       |           |



206. OTHER INVESTMENTS—Concluded

| INVESTMENTS AT CLOSE OF YEAR                  |                         | Book value of investments made during year<br>(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<br>(j)                                   | Selling price<br>(k) | Rate<br>(l)                       | Amount credited to income<br>(m) |          |
| In sinking, insurance, and other funds<br>(g) | Total book value<br>(h) |   |   |                      |                                   |                                  |          |
| \$  | \$                      | \$  | \$  | \$                   | %                                 | \$                               |          |
|   | 80                      |   |   |                      |                                   |                                  | 47       |
|   | 246                     |   |   |                      |                                   |                                  | 48       |
|   | 36                      |   | 5   | 5                    |                                   | 5                                | 49       |
|   | 10                      |   |   |                      |                                   | 1                                | 50       |
|   | 15                      |   |   |                      |                                   |                                  | 51       |
|   | 700                     |   |   |                      |                                   |                                  | 52       |
|   | 5                       |   |   |                      |                                   |                                  | 53       |
|   |                         |   |   |                      |                                   |                                  | 54       |
|   |                         |   |   |                      |                                   |                                  | 55       |
|   |                         |   |   |                      |                                   |                                  | 56       |
|   | 1,092                   |   | 5   | 5                    |                                   | 6                                | 57       |
|   |                         |   |   |                      |                                   |                                  | 58       |
|   | 38                      |   |   |                      |                                   |                                  | 59       |
|   | 36                      |   |   |                      |                                   |                                  | 60       |
|   |                         |   |   |                      |                                   |                                  | 61       |
|   | 108                     |   |   |                      |                                   |                                  | 62       |
|   | 181                     |   |   |                      |                                   |                                  | 63       |
|   |                         |   |   |                      |                                   |                                  | 64       |
|   | 70,829                  |   | 120   | 120                  |                                   | 189                              | 65       |
|   |                         |   |   |                      |                                   |                                  | 66       |
|   |                         |   |   |                      |                                   |                                  | 67       |
|   |                         |   |   |                      |                                   |                                  | 68       |
|   |                         |   |   |                      |                                   |                                  | 69       |
|   |                         |   |   |                      |                                   |                                  | 70       |
|   |                         |   |   |                      |                                   |                                  | 71       |
|   |                         |   |   |                      |                                   |                                  | 72       |
|   |                         |   |   |                      |                                   |                                  | 73       |
|   |                         |   |   |                      |                                   |                                  | 74       |
|   |                         |   |   |                      |                                   |                                  | 75       |
|   |                         |   |   |                      |                                   |                                  | 76       |
|   |                         |   |   |                      |                                   |                                  | 77       |
|   |                         |   |   |                      |                                   |                                  | 78       |
|   |                         |   |   |                      |                                   |                                  | 79       |
|   |                         |   |   |                      |                                   |                                  | 80       |
|   |                         |   |   |                      |                                   |                                  | 81       |
|   |                         |   |   |                      |                                   |                                  | 82       |
|   |                         |   |   |                      |                                   |                                  | 83       |
|   |                         |   |   |                      |                                   |                                  | 84       |
|   |                         |   |   |                      |                                   |                                  | 85       |
|   |                         |   |   |                      |                                   |                                  | 86       |
|   |                         |   |   |                      |                                   |                                  | 87       |
|   |                         |   |   |                      |                                   |                                  | 88       |
|   |                         |   |   |                      |                                   |                                  | 89       |
|   |                         |   |   |                      |                                   |                                  | 90       |
|   |                         |   |   |                      |                                   |                                  | 91       |
|   |                         |   |   |                      |                                   |                                  | 92       |
|   |                         |   |   |                      |                                   |                                  | 93       |
|   |                         |   |   |                      |                                   |                                  | 94       |
|   |                         |   |   |                      |                                   |                                  | 95       |
|   |                         |   |   |                      |                                   |                                  | 96       |
|   |                         |   |   |                      |                                   |                                  | 97       |
|   |                         |   |   |                      |                                   |                                  | 98       |
|   |                         |   |   |                      |                                   |                                  | 99       |

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

1. Report below the details of all investments in common stocks included in Account 721, Investments in Affiliated Companies, which qualify for the equity method under instruction 6.2 in the Uniform System of Accounts for Railroad Companies.  
 2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of

accounting in accordance with instruction 6.2 (b)(11) of the Uniform System of Accounts for Railroad Companies.  
 3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.  
 4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date

of acquisition. See instruction 6.2 (h)(4).  
 5. The total of columns (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        | Not applicable as a result of PCTC Reorganization, per authority granted by the Interstate Commerce Commission Accounting Board on December 11, 1974. | \$                               | \$  | \$  | \$                           | \$   | \$                           |
| 3        |   |                                  |   |   |                              |  |                              |
| 4        |   |                                  |   |   |                              |  |                              |
| 5        |   |                                  |   |   |                              |  |                              |
| 6        |   |                                  |   |   |                              |  |                              |
| 7        |   |                                  |   |   |                              |  |                              |
| 8        |   |                                  |   |   |                              |  |                              |
| 9        |   |                                  |   |   |                              |  |                              |
| 10       |   |                                  |   |   |                              |  |                              |
| 11       |   |                                  |   |   |                              |  |                              |
| 12       |   |                                  |   |   |                              |  |                              |
| 13       |   |                                  |   |   |                              |  |                              |
| 14       |   |                                  |   |   |                              |  |                              |
| 15       |   |                                  |   |   |                              |  |                              |
| 16       |   |                                  |   |   |                              |  |                              |
| 17       |   |                                  |   |   |                              |  |                              |
| 18       |   |                                  |   |   |                              |  |                              |
| 19       |   |                                  |   |   |                              |  |                              |
| 20       |   |                                  |   |   |                              |  |                              |
| 21       |   |                                  |   |   |                              |  |                              |
| 22       |   |                                  |   |   |                              |  |                              |
| 23       |   |                                  |   |   |                              |  |                              |
| 24       |   |                                  |   |   |                              |  |                              |
| 25       |   |                                  |   |   |                              |  |                              |
| 26       |   |                                  |   |   |                              |  |                              |
| 27       |   |                                  |   |   |                              |  |                              |
| 28       |   |                                  |   |   |                              |  |                              |



**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) | Adjustments 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       |  |                                  |  |   |                              |  |                              |
| 40       |  |                                  |  |   |                              |  |                              |
| 41       |  |                                  |  |   |                              |  |                              |
| 42       |  |                                  |  |   |                              |  |                              |
| 43       |  |                                  |  |   |                              |  |                              |
| 44       |  |                                  |  |   |                              |  |                              |
| 45       |  |                                  |  |   |                              |  |                              |
| 46       |  |                                  |  |   |                              |  |                              |
| 47       |  |                                  |  |   |                              |  |                              |
| 48       |  |                                  |  |   |                              |  |                              |
| 49       |  |                                  |  |   |                              |  |                              |
| 50       |  |                                  |  |   |                              |  |                              |
| 51       |  |                                  |  |   |                              |  |                              |
| 52       |  |                                  |  |   |                              |  |                              |
| 53       |  |                                  |  |   |                              |  |                              |
| 54       |  |                                  |  |   |                              |  |                              |
| 55       |  |                                  |  |   |                              |  |                              |
| 56       |  |                                  |  |   |                              |  |                              |
| 57       |  |                                  |  |   |                              |  |                              |
| 58       |  |                                  |  |   |                              |  |                              |
| 59       |  |                                  |  |   |                              |  |                              |
| 60       | Total  |                                  |  |   |                              |  |                              |
| 61       | Noncarriers: (Show totals only for each column)              |                                  |  |   |                              |  |                              |
|          | Total (lines 59 and 60)                                      |                                  |  |   |                              |  |                              |

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       | Wabash R.R. Co. 4 $\frac{1}{2}$ % Pref.  | \$   | \$   |
| 2        |           |  |  |  |
| 3        |           |  |  |  |
| 4        | A-3       | Excelsior Truck Leasing Co.  |  |  |
| 5        |           | Realty Hotels, Inc.  |  |  |
| 6        |           | Delaware Car Leasing Co.   |  |  |
| 7        |           | DTB Corp.  |  |  |
| 8        |           | General Car Leasing Co.  |  |  |
| 9        |           | GSC Leasing Corp.  |  |  |
| 10       |           | Pennsylvania Car Leasing Co.   |  |  |
| 11       |           | Total A-3  |  |  |
| 12       |           | Total A  | -  | -  |
| 13       | B-3       | N.Y., N.Y. & H. R.R. Co. 1st Mortgage  |  |  |
| 14       |           | Bank for Co-ops - Bonds  | 120  | 120  |
| 15       |           | F.I.C.B. - Bonds   | 135  | 135  |
| 16       |           | U.S.A. Bonds   | 2,284  | 2,284                                      |
| 17       |           | Total B  | 2,539  | 2,539                                      |
| 18       |           |  |  |  |
| 19       |           |  |  |  |
| 20       | C-3       | Manor Real Estate - Mtge.  |  |  |
| 21       |           | Treasury Bills   |  |  |
| 22       |           | Treasury Bills   |  |  |
| 23       |           | Boston Redevelopment Auth. - Mtge. Note  | 1,607  |  |
| 24       |           | Treasury Bills   | 12,336   | 12,336                                     |
| 25       |           | U.S.A. - Notes   | 2,078  | 2,078                                      |
| 26       |           | Treasury Bills   | 173  | 173  |
| 27       |           | Treasury Bills   | 297  | 297  |
| 28       |           | Laura M. Page - Mtge.  |  |  |
| 29       |           | Robert J. Pioth, Jr. - Mtge.   |  |  |
| 30       |           | Lester P.E.S.H. Zitsch - Mtge.   |  |  |
| 31       |           | E. P. Waterman - Mtge.   |  |  |
| 32       |           | Associates of the Jersey Co. - CSA's   |  |  |
| 33       |           | U.S.A. - Notes   | 600  | 600  |
| 34       |           | Treasury Bills   | 266  | 266  |
| 35       |           | Gov't. Nat'l. Mtge. Assn. - Notes  |  |  |
| 36       |           | Treasury Bills   | 148  | 148  |
| 37       |           | Spruceside Construction Co. - Mtge.  | 15   |  |
| 38       |           | Red-D-Mix Concrete Ltd. - Mtge.  | 37   |  |
| 39       |           | Commonwealth Edison Disc. Note   | 4,155  | 4,155                                      |
| 40       |           | Total C  | 21,712   | 20,053                                     |
| 41       |           |  |  |  |
| 42       |           |  |  |  |
| 43       |           |  |  |  |
| 44       |           |  |  |  |
| 45       |           |  |  |  |
| 46       |           |  |  |  |
| 47       |           |  |  |  |
| 48       |           |  |  |  |
| 49       |           |  |  |  |



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

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

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

(Dollars in thousands)

| INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR |                      | Names of subsidiaries in connection with things owned or controlled through them<br>(g) | Line No. |
|---|----------------------|---|----------|
| Book value<br>(e)                                   | Selling price<br>(f) |   |          |
| \$ 1,369  | \$                   | Manor Real Estate Co.   | 1        |
|   |                      |   | 2        |
|   |                      |   | 3        |
| 1   |                      | American Contract Co.   | 4        |
| 2   |                      | Despatch Shops, Inc.  | 5        |
| 2   |                      | Manor Real Estate Co.   | 6        |
| 1   |                      | " " " "   | 7        |
| 2   |                      | " " " "   | 8        |
| 3   |                      | " " " "   | 9        |
| 63  |                      | " " " "   | 10       |
| 74  |                      |   | 11       |
| 1,443   |                      |   | 12       |
| 3   |                      | Provident Produce Warehouse   | 13       |
|   |                      | " " "   | 14       |
|   |                      | Terminal Realty Penn Co.  | 15       |
|   |                      | Manor Real Estate   | 16       |
| 3   |                      |   | 17       |
|   |                      |   | 18       |
|   |                      |   | 19       |
| 44  |                      | Penn Central Park Inc.  | 20       |
| 258   |                      | DTE   | 21       |
| 1,139   |                      | American Contract Co.   | 22       |
| 33  |                      | Boston Terminal   | 23       |
|   |                      | Manor Real Estate Co.   | 24       |
|   |                      | " " " "   | 25       |
| 100   |                      | Pennsylvania Improvement Corp.  | 26       |
| 364   |                      | Providence Produce Warehouse Co.  | 27       |
| 6   |                      | New York Central Development Corp.  | 28       |
| 6   |                      | " " " " "   | 29       |
| 6   |                      | " " " " "   | 30       |
| 4   |                      | " " " " "   | 31       |
| 2,500   |                      | Manor Real Estate Co.   | 32       |
|   |                      | Terminal Realty Penn Co.  | 33       |
|   |                      | Western Warehousing Co.   | 34       |
| 260   |                      | " " "   | 35       |
|   |                      | Cleveland Technical Center  | 36       |
|   |                      | Toronto, Hamilton & Buffalo Ry. Co.   | 37       |
| 4   |                      | " " " " "   | 38       |
|   |                      | Manor Real Estate   | 39       |
| 4,724   |                      |   | 40       |
|   |                      |   | 41       |
|   |                      |   | 42       |
|   |                      |   | 43       |
|   |                      |   | 44       |
|   |                      |   | 45       |
|   |                      |   | 46       |
|   |                      |   | 47       |
|   |                      |   | 48       |

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        |           |  | \$   | \$   |
| 2        |           |  |  |  |
| 3        |           |  |  |  |
| 4        |           |  |  |  |
| 5        | D-3       | Certificates of Deposit  | -  |  |
| 6        |           | Commercial Paper and Cert. of Deposit  | 28,982   | 25,960                                     |
| 7        |           | GSC Leasing Co. Promissory Note  |  |  |
| 8        |           | Relco Pa. Inc.   |  |  |
| 9        |           | Certificates of Deposit  |  |  |
| 10       |           | Compton, Inc. - Note   |  |  |
| 11       |           | Commercial Paper   | 300  | 300  |
| 12       |           | Commercial Paper & Certificate of Dep.   | 425  | 425  |
| 13       |           | Market Realty Co.  |  |  |
| 14       |           | Massachusetts Wholesale Food Term., Inc.   |  |  |
| 15       |           | Rabson Realty Co.  |  |  |
| 16       |           | Southampton Wholesale Food Term., Inc.   |  |  |
| 17       |           | Southend Realty Corp.  |  |  |
| 18       |           | Leadership Mtge. Inn Co. - Note  |  |  |
| 19       |           | Commercial Paper & Cert. of Deposits   |  |  |
| 20       |           | Commercial Paper & Cert. of Deposits   | 1,700  | 2,000                                      |
| 21       |           |  |  |  |
| 22       |           | Total D  | 31,407   | 28,685                                     |
| 23       |           |  |  |  |
| 24       |           |  |  |  |
| 25       | E-1       | Penn Central Transportation Co.  |  |  |
| 26       |           | " " " "  |  |  |
| 27       |           | " " " "  |  |  |
| 28       |           | " " " "  |  |  |
| 29       |           | " " " "  |  |  |
| 30       |           |  |  |  |
| 31       |           | Total E  |  |  |
| 32       |           |  |  |  |
| 33       |           |  |  |  |
| 34       |           |  |  |  |
| 35       |           |  |  |  |



**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 87.

(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<br>(e)                                   | Selling price<br>(f) |  |          |
| \$  | \$                   |  | 1        |
|   |                      |  | 2        |
|   |                      |  | 3        |
|   |                      |  | 4        |
| 2,981   |                      | Excelsior Truck Leasing Co.  | 5        |
| 40,825  |                      | Manor Real Estate  | 6        |
| 910   |                      | " " "  | 7        |
| 9,431   |                      | " " "  | 8        |
| 475   |                      | Pennsylvania Improvement Corp.   | 9        |
| 52  |                      | " " "  | 10       |
|   |                      | " " "  | 11       |
| 380   |                      | Provident Produce Warehouse Co.  | 12       |
| 39  |                      | " " " "  | 13       |
| 1,102   |                      | " " " "  | 14       |
| 160   |                      | " " " "  | 15       |
| 348   |                      | " " " "  | 16       |
| 14  |                      | " " " "  | 17       |
| 824   |                      | " " " "  | 18       |
| 735   |                      | Terminal Realty Penn Co.   | 19       |
| 2,000   |                      | Toronto, Hamilton & Buffalo Ry. Co.  | 20       |
|   |                      |  | 21       |
| 60,276  |                      |  | 22       |
|   |                      |  | 23       |
|   |                      |  | 24       |
| 17,315  |                      | American Contract Co.  | 25       |
| 1,328   |                      | Despatch Shops, Inc.   | 26       |
| 150   |                      | Excelsior Truck Leasing Co.  | 27       |
| 389   |                      | Providence Produce Warehouse Co.   | 28       |
| 215   |                      | Terminal Realty Penn Co.   | 29       |
|   |                      |  | 30       |
| 19,397  |                      |  | 31       |
|   |                      |  | 32       |
|   |                      |  | 33       |
|   |                      |  | 34       |
|   |                      |  | 35       |
|   |                      |  | 36       |
|   |                      |  | 37       |
|   |                      |  | 38       |
|   |                      |  | 39       |
|   |                      |  | 40       |
|   |                      |  | 41       |
|   |                      |  | 42       |
|   |                      |  | 43       |
|   |                      |  | 44       |
|   |                      |  | 45       |
|   |                      |  | 46       |
|   |                      |  | 47       |
|   |                      |  | 48       |
|   |                      |  | 49       |

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

| Line No. | Account<br>(a)                            | (Dollars in thousands)<br>(b) | Balance at beginning of year<br>(c) | Expenditures during the year for original road and equipment, and road extensions<br>(d) | Expenditures during the year for purchase of existing lines, reorganizations, etc.<br>(e) |
|----------|---|-------------------------------|-------------------------------------|--|---|
| 1        | (1) Engineering                           | \$ 68,113                     | \$                                  | \$   |   |
| 2        | (2) Land for transportation purposes      | 260,734                       |                                     |  |   |
| 3        | (2 1/2) Other right-of-way expenditures   | 834                           |                                     |  |   |
| 4        | (3) Grading                               | 282,695                       |                                     |  |   |
| 5        | (5) Tunnels and subways                   | 16,709                        |                                     |  |   |
| 6        | (6) Bridges, trestles, and culverts       | 198,198                       |                                     |  |   |
| 7        | (7) Elevated structures                   | 14,897                        |                                     |  |   |
| 8        | (8) Ties                                  | 65,259                        |                                     |  |   |
| 9        | (9) Rails                                 | 136,338                       |                                     |  |   |
| 10       | (10) Other track material                 | 107,893                       |                                     |  |   |
| 11       | (11) Ballast                              | 81,551                        |                                     |  |   |
| 12       | (12) Track laying and surfacing           | 105,597                       |                                     |  |   |
| 13       | (13) Fences, snowsheds, and signs         | 3,706                         |                                     |  |   |
| 14       | (16) Station and office buildings         | 191,592                       |                                     |  |   |
| 15       | (17) Roadway buildings                    | 3,617                         |                                     |  |   |
| 16       | (18) Water stations                       | 3,304                         |                                     |  |   |
| 17       | (19) Fuel stations                        | 8,197                         |                                     |  |   |
| 18       | (20) Shops and enginehouses               | 70,687                        |                                     |  |   |
| 19       | (21) Grain elevators                      |                               |                                     |  |   |
| 20       | (22) Storage warehouses                   | 6,897                         |                                     |  |   |
| 21       | (23) Wharves and docks                    | 25,049                        |                                     |  |   |
| 22       | (24) Coal and ore wharves                 | 5,389                         |                                     |  |   |
| 23       | (25) TOFC/COFC terminals                  | 25,599                        |                                     |  |   |
| 24       | (26) Communication systems                | 129,375                       |                                     |  |   |
| 25       | (27) Signals and interlockers             | 11,489                        |                                     |  |   |
| 26       | (29) Power plants                         | 63,001                        |                                     |  |   |
| 27       | (31) Power-transmission systems           | 1,446                         |                                     |  |   |
| 28       | (35) Miscellaneous structures             | 41,002                        |                                     |  |   |
| 29       | (37) Roadway machines                     | 1,435                         |                                     |  |   |
| 30       | (38) Roadway small tools                  | 58,097                        |                                     |  |   |
| 31       | (39) Public improvements—Construction     | 1                             |                                     |  |   |
| 32       | (43) Other expenditures—Road              | 28,071                        |                                     |  |   |
| 33       | (44) Shop machinery                       | 19,833                        |                                     |  |   |
| 34       | (45) Power-plant machinery                |                               |                                     |  |   |
| 35       | Other (specify and explain)               |                               |                                     |  |   |
| 36       | Total expenditures for road               | 2,036,605                     |                                     |  |   |
| 37       | (52) Locomotives                          | 319,185                       |                                     |  |   |
| 38       | (53) Freight-train cars                   | 918,431                       |                                     |  |   |
| 39       | (54) Passenger-train cars                 | 34,455                        |                                     |  |   |
| 40       | (55) Highway revenue equipment            |                               |                                     |  |   |
| 41       | (56) Floating equipment                   | 4,549                         |                                     |  |   |
| 42       | (57) Work equipment                       | 30,562                        |                                     |  |   |
| 43       | (58) Miscellaneous equipment              | 721                           |                                     |  |   |
| 44       | Total expenditures for equipment          | 1,307,903                     |                                     |  |   |
| 45       | (71) Organization expenses                | 482                           |                                     |  |   |
| 46       | (76) Interest during construction         | 2,929                         |                                     |  |   |
| 47       | (77) Other expenditures—General           | 1,765                         |                                     |  |   |
| 48       | Total general expenditures                | 5,176                         |                                     |  |   |
| 49       | Total                                     | 3,349,684                     |                                     |  |   |
| 50       | (80) Other elements of investment (p. 33) | (17,101)                      |                                     |  |   |
| 51       | (90) Construction work in progress        | *20,581                       |                                     |  |   |
| 52       | Grand Total                               | 3,353,164                     |                                     |  |   |

\*Includes \$4,351 and \$3,488 in 1974 and 1975 respectively applicable to Account 732 - Improvements on Leased Property Road.



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

| EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR |                             | CREDITS FOR PROPERTY RETIRED DURING THE YEAR |                     | Net changes during the year | Balance at close of year | Line No. |
|--|-----------------------------|--|---------------------|-----------------------------|--------------------------|----------|
| Made on owned property (e)                                 | Made on leased property (f) | Owned property (g)                           | Leased property (h) |                             |                          |          |
| \$ 613   | \$ 59                       | \$ 193                                       | \$ 53               | \$ 426                      | \$ 68,539                | 1        |
| 2,089  | 184                         | 675  |                     | 1,598                       | 262,332                  | 2        |
| (2)  |                             |  |                     | (2)                         | 832                      | 3        |
| 2,124  | 23                          | 659  | 124                 | 1,364                       | 284,059                  | 4        |
| 239  |                             | 34   |                     | 205                         | 16,914                   | 5        |
| 1,557  | 436                         | 294  | 28                  | 1,671                       | 199,869                  | 6        |
| 584  |                             | 46   |                     | 538                         | 15,435                   | 7        |
| 697  | 54                          | 330  | 27                  | 394                         | 65,653                   | 8        |
| 1,121  | 35                          | 701  | 35                  | 420                         | 136,758                  | 9        |
| 1,672  | 162                         | 388  | 51                  | 1,395                       | 109,288                  | 10       |
| 618  | 7                           | 469  | 20                  | 136                         | 81,687                   | 11       |
| 5,497  | 173                         | 362  | 23                  | 5,285                       | 110,882                  | 12       |
| 29   |                             | 7  | (1)                 | 23                          | 3,729                    | 13       |
| 2,016  | 71                          | 521  | 1,127               | 439                         | 192,031                  | 14       |
| 28   |                             | 53   |                     | (25)                        | 3,592                    | 15       |
| 14   |                             | 1  |                     | 13                          | 3,317                    | 16       |
| 80   |                             |  | 1                   | 79                          | 8,276                    | 17       |
| 626  | 1                           | 338  | 165                 | 124                         | 70,811                   | 18       |
|  |                             |  |                     |                             |                          | 19       |
|  |                             |  |                     |                             |                          | 20       |
| 14   |                             |  |                     | 14                          | 6,911                    | 21       |
| 183  |                             | 174  |                     | 9                           | 25,058                   | 22       |
| 32   | 32                          |  |                     | 64                          | 5,453                    | 23       |
| 386  | 4                           | 492  | 4                   | (106)                       | 25,493                   | 24       |
| 2,276  | 11                          | 1,353  | 6                   | 928                         | 130,303                  | 25       |
| 42   |                             | 55   | (8)                 | (5)                         | 11,484                   | 26       |
| 314  | 33                          | 298  | 1                   | 48                          | 63,049                   | 27       |
|  |                             |  |                     |                             | 1,446                    | 28       |
| 493  |                             | 1,174  | 7                   | (688)                       | 40,314                   | 29       |
| 14   |                             |  |                     | 14                          | 1,449                    | 30       |
| 429  |                             | 63   |                     | 366                         | 58,463                   | 31       |
|  |                             |  |                     |                             | 1                        | 32       |
| 930  |                             | 332  | (1)                 | 599                         | 28,670                   | 33       |
| 128  |                             | 36   |                     | 92                          | 19,925                   | 34       |
|  |                             |  |                     |                             |                          | 35       |
| 24,843   | 1,285                       | 9,048  | 1,662               | 15,418                      | 2,052,023                | 36       |
|  | 2                           | 6,158  |                     | (6,156)                     | 313,029                  | 37       |
| (1,675)  |                             | 13,161                                       | 312                 | (15,148)                    | 903,283                  | 38       |
|  |                             | 6,658  | 7                   | (6,665)                     | 27,790                   | 39       |
|  |                             |  |                     |                             |                          | 40       |
|  |                             | 3,183  |                     | (3,183)                     | 1,366                    | 41       |
| 1,748  |                             | 555  |                     | 1,193                       | 31,755                   | 42       |
| 1  |                             | 9  |                     | (8)                         | 713                      | 43       |
| 74   | 2                           | 29,724                                       | 319                 | (29,967)                    | 1,277,936                | 44       |
| (118)  |                             |  |                     | (118)                       | 364                      | 45       |
|  |                             |  |                     |                             | 2,929                    | 46       |
|  |                             |  |                     |                             | 1,765                    | 47       |
| (118)  |                             |  |                     | (118)                       | 5,058                    | 48       |
| 24,799   | 1,287                       | 38,772                                       | 1,981               | (14,667)                    | 3,335,017                | 49       |
| (4,132)  |                             |  |                     | (4,132)                     | (21,233)                 | 50       |
| (19,667)   | (914)                       |  |                     | (20,581)                    |                          | 51       |
| 1,000  | 373                         | 38,772                                       | 1,981               | (39,380)                    | 3,313,784                | 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 columns (g) and (h) should be entered all credits representing property sold, abandoned, or otherwise retired.

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

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

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

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

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

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

12. Show dollars in thousands.

**NOTES AND REMARKS**



211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80, "Other elements of investment," during the year.  
 2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item shall be shown.  
 (Dollars in thousands)

| Line No. | Item (a)                                | Contra account number (b) | Charges during the year (c) | Credits during the year (d) |
|----------|---|---------------------------|-----------------------------|-----------------------------|
| 1        | Adjustment to bring general ledger into |                           | \$                          | \$                          |
| 2        | balance with Rams property records.     |                           |                             | 4133                        |
| 3        |   |                           |                             |                             |
| 4        |   |                           |                             |                             |
| 5        |   |                           |                             |                             |
| 6        |   |                           |                             |                             |
| 7        |   |                           |                             |                             |
| 8        |   |                           |                             |                             |
| 9        |   |                           |                             |                             |
| 10       |   |                           |                             |                             |
| 11       |   |                           |                             |                             |
| 12       |   |                           |                             |                             |
| 13       |   |                           |                             |                             |
| 14       |   |                           |                             |                             |
| 15       |   |                           |                             |                             |
| 16       |   |                           |                             |                             |
| 17       |   |                           |                             |                             |
| 18       |   |                           |                             |                             |
| 19       |   |                           |                             |                             |
| 20       |   |                           |                             |                             |
| 21       |   |                           |                             |                             |
| 22       |   |                           |                             |                             |
| 23       |   |                           |                             |                             |
| 24       |   |                           |                             |                             |
| 25       |   |                           |                             |                             |
| 26       |   |                           |                             |                             |
| 27       |   |                           |                             |                             |
| 28       |   |                           |                             |                             |
| 29       |   |                           |                             |                             |
| 30       |   |                           |                             |                             |
| 31       |   |                           |                             |                             |
| 32       |   |                           |                             |                             |
| 33       |   |                           |                             |                             |
| 34       |   |                           |                             |                             |
| 35       |   |                           |                             |                             |
| 36       |   |                           |                             |                             |
| 37       |   |                           |                             |                             |
| 38       |   |                           |                             |                             |
| 39       |   |                           |                             |                             |
| 40       |   |                           |                             |                             |
| 41       |   |                           |                             |                             |
| 42       |   |                           |                             |                             |
| 43       |   |                           |                             |                             |
| 44       |   |                           |                             |                             |
| 45       |   |                           |                             |                             |
| 46       |   |                           |                             |                             |
| 47       |   |                           |                             |                             |
| 48       |   |                           |                             |                             |
| 49       |   |                           |                             |                             |
| 50       | TOTALS                                  | x x x                     |                             |                             |
| 51       | NET CHANGES                             | x x x                     |                             |                             |

## 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 30 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542.

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

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

| Line No. | Account<br>(a)                             | OWNED AND USED              |                         |   | LEASED FROM OTHERS          |                         |   |
|----------|--|-----------------------------|-------------------------|---|-----------------------------|-------------------------|---|
|          |  | Depreciation Base           |                         | Annual composite rate<br>(percent)<br>(d) | Depreciation base           |                         | Annual composite rate<br>(percent)<br>(g) |
|          |  | At beginning of year<br>(b) | At close of year<br>(c) |   | At beginning of year<br>(e) | At close of year<br>(f) |   |
|          |  | \$ 1/1/76                   | \$ 3/31/76              | %   | \$ 1/1/76                   | \$ 3/31/76              | %   |
|          | ROAD                                       |                             |                         |   |                             |                         |   |
| 1        | (1) Engineering                            |                             |                         |   |                             |                         |   |
| 2        | (2-1/2) Other right-of-way expenditures    | 1,027                       | 1,027                   | 1.40                                      | 1,237                       | 1,239                   | 1.82                                      |
| 3        | (3) Grading                                | 54,376                      | 53,705                  | 0.87                                      | 34,077                      | 34,004                  | 1.46                                      |
| 4        | (5) Tunnels and subways                    | 9,261                       | 9,359                   | 1.17                                      | 33,127                      | 34,109                  | 1.13                                      |
| 5        | (6) Bridges, trestles, and culverts        | 179,854                     | 178,955                 | 1.26                                      | 213,691                     | 209,842                 | 1.29                                      |
| 6        | (7) Elevated structures                    | 9,209                       | 9,675                   | 1.68                                      | 776                         | 776                     | 1.41                                      |
| 7        | (13) Fences, snowsheds, and signs          | 3,788                       | 3,706                   | 2.28                                      | 4,909                       | 4,865                   | 3.32                                      |
| 8        | (16) Station and office buildings          | 107,463                     | 103,784                 | 1.57                                      | 105,936                     | 104,328                 | 1.68                                      |
| 9        | (17) Roadway buildings                     | 5,030                       | 4,921                   | 2.20                                      | 3,781                       | 3,745                   | 1.94                                      |
| 10       | (18) Water stations                        | 3,190                       | 3,170                   | *   | 2,719                       | 2,648                   | 2.36                                      |
| 11       | (19) Fuel stations                         | 7,437                       | 7,543                   | 2.35                                      | 4,279                       | 4,126                   | 2.53                                      |
| 12       | (20) Shops and enginehouses                | 69,155                      | 69,482                  | 1.96                                      | 35,081                      | 29,220                  | 1.77                                      |
| 13       | (21) Grain elevators                       |                             |                         |   |                             |                         |   |
| 14       | (22) Storage warehouses                    |                             |                         |   |                             |                         |   |
| 15       | (23) Wharves and docks                     | 359                         | 1,279                   | *   | 6,017                       | 4,583                   | 1.87                                      |
| 16       | (24) Coal and ore wharves                  | 23,926                      | 23,688                  | 2.40                                      | 15,026                      | 14,128                  | 1.91                                      |
| 17       | (25) TOFC/COFC terminals                   | 3,850                       | 3,854                   | 2.78                                      | 2,796                       | 2,797                   | 2.22                                      |
| 18       | (26) Communications systems                | 22,277                      | 22,295                  | 3.09                                      | 22,229                      | 21,927                  | 2.96                                      |
| 19       | (27) Signals and interlockers              | 110,988                     | 111,074                 | 3.04                                      | 97,047                      | 99,664                  | 2.86                                      |
| 20       | (29) Power plants                          | 6,252                       | 6,150                   | 1.33                                      | 4,823                       | 4,503                   | 1.71                                      |
| 21       | (31) Power transmission systems            | 45,698                      | 45,311                  | 2.20                                      | 48,305                      | 47,866                  | 2.03                                      |
| 22       | (35) Miscellaneous structures              | 14                          | 904                     | 2.47                                      | 1,404                       | 1,387                   | 3.08                                      |
| 23       | (37) Roadway machines                      | 42,925                      | 41,866                  | 4.96                                      | 1,607                       | 1,575                   | 5.66                                      |
| 24       | (39) Public improvements—Construction      | 44,392                      | 44,240                  | 1.50                                      | 32,725                      | 32,737                  | 1.91                                      |
| 25       | (44) Shop machinery                        | 28,421                      | 27,321                  | 2.26                                      | 9,119                       | 8,246                   | 2.46                                      |
| 26       | (45) Power plant machinery                 | 16,489                      | 16,087                  | 2.73                                      | 13,208                      | 12,441                  | 2.81                                      |
| 27       | All other road accounts                    |                             |                         |   | 17,676                      | 17,807                  | 2.67                                      |
| 28       | Amortization (other than defense projects) |                             |                         |   |                             |                         |   |
| 29       | Total road                                 | 795,381                     | 789,396                 | 2.06                                      | 711,595                     | 698,563                 | 1.86                                      |
|          | EQUIPMENT                                  |                             |                         |   |                             |                         |   |
| 30       | (52) Locomotives                           | 314,097                     | 307,875                 | 4.05                                      | 28,540                      | 28,540                  | 5.18                                      |
| 31       | (53) Freight-train cars                    | 921,088                     | 898,305                 | 3.46                                      | 5,673                       | 5,067                   | 3.00                                      |
| 32       | (54) Passenger train cars                  | 34,358                      | 32,257                  | 3.76                                      | 114                         | 114                     | -   |
| 33       | (55) Highway maintenance equipment         |                             |                         |   |                             |                         |   |
| 34       | (56) Floating equipment                    | 4,233                       | 3,995                   | 2.20                                      |                             |                         |   |
| 35       | (57) Work equipment                        | 30,276                      | 31,549                  | 3.50                                      | 298                         | 298                     | -   |
| 36       | (58) Miscellaneous equipment               | 722                         | 713                     | -   |                             |                         |   |
| 37       | Total equipment                            | 1,304,774                   | 1,274,691               | 3.61                                      | 34,625                      | 34,019                  | 4.89                                      |
| 38       | GRAND TOTAL                                | 2,100,155                   | 2,064,090               | XX XX                                     | 746,220                     | 732,582                 | XX XX                                     |



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

1. Show in column (b) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in column (c) show the depreciation base used in computing the depreciation charges for the month of December; in column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 28 and 36 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to account 732, Improvements to Leased Property. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the

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

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

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

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

| Line No. | Account (a)                                | Depreciation base        |                      | Annual composite rate (percent) d) |
|----------|--|--------------------------|----------------------|------------------------------------|
|          |  | At beginning of year (b) | At close of year (c) |                                    |
|          | (Dollars in thousands)                     |                          |                      |                                    |
|          | ROAD                                       | \$ 1/1/76                | \$ 3/31/76           | %                                  |
| 1        | (1) Engineering                            |                          |                      |                                    |
| 2        | (2-1/2) Other right-of-way expenditures    | 3                        | 3                    | 2.65                               |
| 3        | (3) Grading                                | 6,587                    | 6,587                | 0.77                               |
| 4        | (5) Tunnels and subways                    | 1,503                    | 1,503                | 1.05                               |
| 5        | (6) Bridges, trestles, and culverts        | 43,638                   | 44,134               | 1.24                               |
| 6        | (7) Elevated structures                    | 5,465                    | 5,415                | 1.48                               |
| 7        | (13) Fences, snowsheds, and signs          | 668                      | 668                  | 2.48                               |
| 8        | (16) Station and office buildings          | 44,252                   | 43,275               | 2.13                               |
| 9        | (17) Roadway buildings                     | 195                      | 182                  | 2.01                               |
| 10       | (18) Water stations                        | 121                      | 121                  | 2.56                               |
| 11       | (19) Fuel stations                         | 306                      | 315                  | 2.56                               |
| 12       | (20) Shops and enginehouses                | 3,010                    | 2,836                | 2.03                               |
| 13       | (21) Crain elevators                       |                          |                      |                                    |
| 14       | (22) Storage warehouses                    |                          |                      |                                    |
| 15       | (23) Wharves and docks                     | 6,299                    | 6,299                | 1.72                               |
| 16       | (24) Coal and ore wharves                  | 1,696                    | 1,696                | 2.60                               |
| 17       | (25) TOFC/COFC terminals                   | 2,704                    | 2,737                | 2.70                               |
| 18       | (26) Communications systems                | 4,874                    | 4,874                | 3.08                               |
| 19       | (27) Signals and interlockers              | 15,440                   | 15,496               | 2.91                               |
| 20       | (29) Power plants                          | 2,209                    | 2,218                | 1.80                               |
| 21       | (31) Power transmission systems            | 27,074                   | 27,560               | 2.99                               |
| 22       | (35) Miscellaneous structures              | 163                      | 162                  | 4.06                               |
| 23       | (37) Roadway machines                      |                          |                      |                                    |
| 24       | (39) Public improvements—Construction      | 6,796                    | 6,796                | 1.69                               |
| 25       | (44) Shop machinery                        | 500                      | 480                  | 2.19                               |
| 26       | (45) Power plant machinery                 | 7,626                    | 7,633                | 2.80                               |
| 27       | All other road accounts                    |                          |                      |                                    |
| 28       | Amortization (other than defense projects) |                          |                      |                                    |
| 29       | Total road                                 | 181,179                  | 181,031              |                                    |
|          | EQUIPMENT                                  |                          |                      |                                    |
| 30       | (52) Locomotives                           | 3,397                    | 3,399                | #                                  |
| 31       | (53) Freight-train cars                    | 4,048                    | 4,036                | #                                  |
| 32       | (54) Passenger-train cars                  | 129                      | 122                  | #                                  |
| 33       | (55) Highway revenue equipment             |                          |                      |                                    |
| 34       | (56) Floating equipment                    |                          |                      |                                    |
| 35       | (57) Work equipment                        |                          |                      |                                    |
| 36       | (58) Miscellaneous equipment               |                          |                      |                                    |
| 37       | Total equipment                            | 7,874                    | 7,557                |                                    |
| 38       | GRAND TOTAL                                | 189,053                  | 188,588              | XXXX                               |

# Amortized over life of facilities.

Railroad Annual Report R-1

NOTES AND REMARKS

8



**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) |                                     |
|          |   | \$                    | \$                |                                     |
|          | <b>ROAD</b>                             | 1/1/76                | 3/31/76           |                                     |
| 1        | (1) Engineering                         |                       |                   |                                     |
| 2        | (2-1/2) Other right-of-way expenditures |                       |                   |                                     |
| 3        | (3) Grading                             | 1                     | 1                 | *                                   |
| 4        | (5) Tunnels and subways                 |                       |                   |                                     |
| 5        | (6) Bridges, trestles, and culverts     | 476                   | 476               | 1.48                                |
| 6        | (7) Elevated structures                 |                       |                   |                                     |
| 7        | (13) Fences, snowsheds, and signs       | 3                     | 3                 | 1.85                                |
| 8        | (16) Station and office buildings       | 2,147                 | 2,147             | 1.85                                |
| 9        | (17) Roadway buildings                  | 4                     | 3                 | 1.64                                |
| 10       | (18) Water stations                     | 89                    | 87                | 1.97                                |
| 11       | (19) Fuel stations                      | 190                   | 190               | 1.75                                |
| 12       | (20) Shops and enginehouses             | 483                   | 483               | 1.62                                |
| 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           | 184                   | 184               | 2.54                                |
| 20       | (29) Power plants                       | 907                   | 904               | 2.43                                |
| 21       | (31) Power transmission systems         | 3                     | 3                 | .82                                 |
| 22       | (35) Miscellaneous structures           | 102                   | 102               | 2.09                                |
| 23       | (37) Roadway machines                   | 7                     | 7                 | 1.93                                |
| 24       | (39) Public improvements—Construction   |                       |                   |                                     |
| 25       | (44) Shop machinery                     | 462                   | 462               | 1.08                                |
| 26       | (45) Power-plant machinery              | 162                   | 159               | 1.72                                |
| 27       | All other road accounts                 | 35                    | 35                | 1.94                                |
| 28       | Total road                              | 5,255                 | 5,246             | 1.81                                |
|          | <b>EQUIPMENT</b>                        |                       |                   |                                     |
| 29       | (52) Locomotives                        |                       |                   |                                     |
| 30       | (53) Freight-train cars                 |                       |                   |                                     |
| 31       | (54) Passenger-train cars               |                       |                   |                                     |
| 32       | (55) Highway revenue equipment          |                       |                   |                                     |
| 33       | (56) Floating equipment                 | NONE                  |                   |                                     |
| 34       | (57) Work equipment                     |                       |                   |                                     |
| 35       | (58) Miscellaneous equipment            |                       |                   |                                     |
| 36       | Total equipment                         |                       |                   |                                     |
| 37       | <b>GRAND TOTAL</b>                      | 5,255                 | -0-               | x x x x                             |

Note: Investment includes property leased to I.H.B.R.R., R.E.A. and P.O. in Buffalo.

**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) |                              |
|          |  | \$ 1/1/76                        |                                    | \$                | \$                                | \$               | \$3/31/76                    |
|          | <b>ROAD</b>                                |                                  |                                    |                   |                                   |                  |                              |
| 1        | (1) Engineering                            |                                  |                                    |                   |                                   |                  | 100                          |
| 2        | (2-1/2) Other right-of-way expenditures    | 96                               | 4                                  |                   |                                   |                  | 18,880                       |
| 3        | (3) Grading                                | 18,552                           | 117                                | 213               |                                   |                  | 4,882                        |
| 4        | (5) Tunnels and subways                    | 4,891                            | 27                                 |                   |                                   | 36               | 97,354                       |
| 5        | (6) Bridges, trestles, and culverts        | 96,987                           | 564                                | (444)             | (247)                             |                  | 6,367                        |
| 6        | (7) Elevated structures                    | 6,374                            | 41                                 |                   |                                   | 48               | 2,754                        |
| 7        | (13) Fences, snow sheds, and signs         | 2,739                            | 21                                 |                   |                                   | 6                | 92,823                       |
| 8        | (16) Station and office buildings          | 92,804                           | 407                                | (532)             | (144)                             |                  | 2,798                        |
| 9        | (17) Roadway buildings                     | 2,824                            | 27                                 |                   |                                   | 53               | 3,153                        |
| 10       | (18) Water stations                        | 3,154                            |                                    |                   |                                   | 1                | 1,239                        |
| 11       | (19) Fuel stations                         | 1,195                            | 44                                 | 9                 |                                   | 9                | 22,531                       |
| 12       | (20) Shops and enginehouses                | 22,473                           | 341                                | (499)             | (216)                             |                  |                              |
| 13       | (21) Grain elevators                       |                                  |                                    |                   |                                   |                  |                              |
| 14       | (22) Storage warehouses                    |                                  |                                    |                   |                                   |                  | 1,251                        |
| 15       | (23) Wharves and docks                     | 1,251                            |                                    |                   |                                   |                  | 15,382                       |
| 16       | (24) Coal and ore wharves                  | 15,416                           | 142                                | 2                 | 178                               |                  | 620                          |
| 17       | (25) TOFC/COFC terminals                   | 593                              | 27                                 |                   |                                   |                  | 18,519                       |
| 18       | (26) Communication systems                 | 18,842                           | 172                                | 6                 | 501                               |                  | 63,079                       |
| 19       | (27) Signals and interlockers              | 63,606                           | 844                                | (331)             | 1,040                             |                  | 2,191                        |
| 20       | (29) Power plants                          | 2,228                            | 20                                 | (3)               | 54                                |                  | 32,125                       |
| 21       | (31) Power-transmission systems            | 32,183                           | 249                                |                   | 307                               |                  | 469                          |
| 22       | (35) Miscellaneous structures              | 463                              | 6                                  |                   |                                   |                  | 25,422                       |
| 23       | (37) Roadway machines                      | 26,075                           | 519                                | 2                 | 1,174                             |                  | 21,442                       |
| 24       | (39) Public improvements--Construction     | 21,345                           | 166                                | (33)              | 36                                |                  | 8,185                        |
| 25       | (44) Shop machinery*                       | 8,334                            | 154                                | (23)              | 280                               |                  | 15,349                       |
| 26       | (45) Power-plant machinery*                | 15,281                           | 110                                | (5)               | 37                                |                  | 3,951                        |
| 27       | All other road accounts                    | 694                              |                                    | 3,257             |                                   |                  | 896                          |
| 28       | Amortization (other than defense projects) | 896                              |                                    |                   |                                   |                  |                              |
| 29       | Total road                                 | 459,296                          | 4,002                              | 1,619             | 3,155                             |                  | 461,762                      |
|          | <b>EQUIPMENT</b>                           |                                  |                                    |                   |                                   |                  |                              |
| 30       | (52) Locomotives                           | 146,955                          | 3,174                              | 521               | 5,980                             |                  | 144,670                      |
| 31       | (53) Freight-train cars                    | 260,521                          | 7,857                              | 1,685             | 13,107                            |                  | 28,021                       |
| 32       | (54) Passenger-train cars                  | 33,694                           | 288                                | 631               | 6,592                             |                  | (5,367)                      |
| 33       | (55) Highway revenue equipment             |                                  |                                    |                   |                                   |                  | 13,867                       |
| 34       | (56) Floating equipment                    | (3,064)                          | 23                                 | 857               | 3,183                             |                  | 450                          |
| 35       | (57) Work equipment                        | 12,594                           | 266                                | 1,562             | 555                               |                  | 438,597                      |
| 36       | (58) Miscellaneous equipment               | 458                              |                                    | 1                 | 9                                 |                  |                              |
| 37       | Total equipment                            | 451,158                          | 11,608                             | 5,257             | 29,426                            |                  | 900,359                      |
| 38       | <b>GRAND TOTAL</b>                         | 910,454                          | 15,610                             | 6,876             | 32,581                            |                  |                              |

\*Chargeable to account 305.

3,711 Salvage  
1 B E  
2 Reg. O/H  
(12) AMTR.

53) Frt. Trn Cars (P&E) 29



## 211E. ACCRUED LIABILITY—LEASED PROPERTY

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

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

3. Any inconsistency between the credits to the account as shown in column (c) and the charges to operating expenses should be fully explained.

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

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

(Dollars in thousands)

| Line No. | Account (a)                             | Balance at beginning of year (b) | CREDITS TO ACCOUNT During the Year |                   | DEBITS TO ACCOUNT During the year |                  | Balance at close of year (g) |
|----------|---|----------------------------------|------------------------------------|-------------------|-----------------------------------|------------------|------------------------------|
|          |   |                                  | Charges to operating expenses (c)  | Other credits (d) | Retirements (e)                   | Other debits (f) |                              |
|          | <b>ROAD</b>                             | \$ 1/1/76                        | \$                                 | \$                | \$                                | \$               | \$ 3/31/76                   |
| 1        | (1) Engineering                         |                                  |                                    |                   |                                   |                  |                              |
| 2        | (2-1/2) Other right-of-way expenditures | (232)                            | 6                                  |                   |                                   | 9                | (235)                        |
| 3        | (3) Grading                             | 8,674                            | 127                                | (135)             | 37                                | 184              | 8,445                        |
| 4        | (5) Tunnels and subways                 | (23,239)                         | 94                                 | (20)              | (20)                              | 435              | (23,580)                     |
| 5        | (6) Bridges, trestles, and culverts     | 10,496                           | 691                                | (31)              | 186                               | 962              | 10,008                       |
| 6        | (7) Elevated structures                 | (488)                            | 3                                  |                   |                                   | 3                | (488)                        |
| 7        | (13) Fences, snow sheds, and signs      | 2,628                            | 42                                 | 24                | 16                                | 18               | 2,660                        |
| 8        | (16) Station and office buildings       | (1,286)                          | 430                                | 964               | 740                               | 540              | (1,172)                      |
| 9        | (17) Roadway buildings                  | (754)                            | 18                                 | 21                | 17                                | 15               | (747)                        |
| 10       | (18) Water stations                     | (2,147)                          | 15                                 | 24                | 5                                 | 28               | (2,141)                      |
| 11       | (19) Fuel stations                      | (1,134)                          | 25                                 | 28                | 7                                 | 15               | (1,103)                      |
| 12       | (20) Shops and enginehouses             | (12,219)                         | 121                                | 714               | 274                               | 148              | (11,806)                     |
| 13       | (21) Grain elevators                    | (416)                            |                                    |                   |                                   |                  | (416)                        |
| 14       | (22) Storage warehouses                 |                                  |                                    |                   |                                   |                  |                              |
| 15       | (23) Wharves and docks                  | 5,144                            | 18                                 | (461)             |                                   | 21               | 4,680                        |
| 16       | (24) Coal and ore wharves               | 6,910                            | 73                                 |                   |                                   | 49               | 6,934                        |
| 17       | (25) TOFC/COFC terminals                | 88                               | 19                                 |                   |                                   | 11               | 96                           |
| 18       | (26) Communication systems              | 5,610                            | 156                                | 545               | 545                               | 146              | 5,620                        |
| 19       | (27) Signals and interlockers           | 4,802                            | 755                                | 564               | 651                               | 572              | 4,898                        |
| 20       | (29) Power plants                       | 1,897                            | 20                                 | 100               | 74                                | 29               | 1,914                        |
| 21       | (31) Power-transmission systems         | 20,053                           | 249                                | 26                | 18                                | 245              | 20,065                       |
| 22       | (35) Miscellaneous structures           | 200                              | 11                                 | 12                | 11                                | 6                | 206                          |
| 23       | (37) Roadway machines                   | (6)                              | 22                                 | 2                 | 1                                 | 22               | (5)                          |
| 24       | (39) Public improvements—Construction   | 4,575                            | 157                                | 19                | 15                                | 165              | 4,571                        |
| 25       | (44) Shop Machinery*                    | 2,326                            | 47                                 | (766)             | (38)                              | 69               | 1,576                        |
| 26       | (45) Power-plant machinery*             | 10,461                           | 86                                 | 12                | 12                                | 99               | 10,448                       |
| 27       | All other road accounts                 | 23,997                           | 120                                | 525               | 71                                | 9,421            | 15,150                       |
| 28       | Total road                              | 65,940                           | 3,305                              | 2,167             | 2,622                             | 13,212           | 55,578                       |
|          | <b>EQUIPMENT</b>                        |                                  |                                    |                   |                                   |                  |                              |
| 29       | (52) Locomotives                        | 11,044                           | 267                                |                   |                                   |                  | 11,311                       |
| 30       | (53) Freight-train cars                 | 6,564                            |                                    | 52                |                                   |                  | 6,616                        |
| 31       | (54) Passenger-train cars               | (2,412)                          |                                    | (2)               |                                   |                  | (2,414)                      |
| 32       | (55) Highway revenue equipment          |                                  |                                    |                   |                                   |                  |                              |
| 33       | (56) Floating equipment                 | (175)                            |                                    |                   |                                   |                  | (175)                        |
| 34       | (57) Work equipment                     | (116)                            |                                    | 1                 |                                   |                  | (115)                        |
| 35       | (58) Miscellaneous equipment            |                                  |                                    |                   |                                   |                  |                              |
| 36       | Total equipment                         | 14,905                           | 267                                | 51                |                                   |                  | 15,223                       |
| 37       | <b>GRAND TOTAL</b>                      | 80,845                           | 3,572                              | 2,218             | 2,622                             | 13,212           | 70,801                       |

\*Chargeable to account 305.

Col. "D" Represents Salvage.

**211E-i ACCRUED DEPRECIATION RESERVE—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS**

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

2. If any entries are made for column (d) "Other credits or column (f) "Other debits" state the facts occasioning such entries. A debit balance during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are includible in operating expenses of road and equipment property includible in account 732, explained.

3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained.

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

(Dollars in thousands)

| Line No. | Account (a)                                   | Balance at beginning of year (b) | CREDITS TO RESERVE During the Year |                   | DEBITS TO RESERVE During the year |                  | Balance at close of year (g) |
|----------|---|----------------------------------|------------------------------------|-------------------|-----------------------------------|------------------|------------------------------|
|          |   |                                  | Charges to operating expenses (c)  | Other credits (d) | Retirements (e)                   | Other debits (f) |                              |
|          |   | \$                               | \$                                 | \$                | \$                                | \$               | \$                           |
|          | <b>ROAD</b>                                   |                                  |                                    |                   |                                   |                  |                              |
| 1        | (1) Engineering -----                         | 26                               |                                    |                   |                                   |                  | 26                           |
| 2        | (2-1/2) Other right-of-way expenditures ----- | 1,058                            | 25                                 |                   |                                   |                  | 1,083                        |
| 3        | (3) Grading -----                             | (134)                            | 4                                  |                   |                                   |                  | (130)                        |
| 4        | (5) Tunnels and subways -----                 | (68)                             | 137                                |                   |                                   |                  | 69                           |
| 5        | (6) Bridges, trestles, and culverts -----     | 1,571                            | 19                                 |                   |                                   |                  | 1,590                        |
| 6        | (7) Elevated structures -----                 | 171                              | 4                                  |                   |                                   |                  | 175                          |
| 7        | (13) Fences, snow sheds, and signs -----      | 7,392                            | 175                                | 161               | 1,164                             |                  | 6,561                        |
| 8        | (16) Station and office buildings -----       | (241)                            | 1                                  |                   |                                   |                  | (240)                        |
| 9        | (17) Roadway buildings -----                  | (164)                            | 1                                  |                   |                                   |                  | (163)                        |
| 10       | (18) Water stations -----                     | 415                              | 2                                  | 39                | 1                                 |                  | 455                          |
| 11       | (19) Fuel stations -----                      | 93                               | 13                                 |                   | 172                               |                  | (66)                         |
| 12       | (20) Shops and enginehouses -----             | 14                               |                                    |                   |                                   |                  | 14                           |
| 13       | (21) Grain elevators -----                    |                                  |                                    |                   |                                   |                  |                              |
| 14       | (22) Storage warehouses -----                 | 4,366                            | 31                                 |                   |                                   |                  | 4,397                        |
| 15       | (23) Wharves and docks -----                  | 1,333                            | 11                                 |                   |                                   |                  | 1,344                        |
| 16       | (24) Coal and ore wharves -----               | 377                              | 18                                 |                   |                                   |                  | 395                          |
| 17       | (25) TOFC/COFC terminals -----                | 2,811                            | 38                                 |                   | 4                                 |                  | 2,845                        |
| 18       | (26) Communication systems -----              | 9,926                            | 115                                |                   | 3                                 |                  | 10,038                       |
| 19       | (27) Signals and interlockers -----           | 596                              | 9                                  |                   | (8)                               |                  | 613                          |
| 20       | (28) Power plants -----                       | 7,282                            | 136                                |                   |                                   |                  | 7,418                        |
| 21       | (31) Power-transmission systems -----         | 188                              | 1                                  |                   |                                   |                  | 189                          |
| 22       | (35) Miscellaneous structures -----           | 31                               |                                    |                   |                                   |                  | 31                           |
| 23       | (37) Roadway machines -----                   | 2,413                            | 32                                 |                   |                                   |                  | 2,445                        |
| 24       | (39) Public improvements—Construction -----   | 80                               | 3                                  |                   |                                   |                  | 83                           |
| 25       | (44) Shop Machinery* -----                    | 2,963                            | 53                                 |                   |                                   |                  | 3,015                        |
| 26       | (45) Power-plant machinery* -----             |                                  |                                    |                   |                                   |                  |                              |
| 27       | All other road accounts -----                 | 42,499                           | 828                                | 200               | 1,336                             |                  | 42,191                       |
| 28       | Total road -----                              | 1,176                            |                                    |                   |                                   |                  | 3/31/76                      |
|          | <b>EQUIPMENT</b>                              |                                  |                                    |                   |                                   |                  |                              |
| 29       | (52) Locomotives -----                        | 1,698                            | 117                                |                   |                                   |                  | 1,815                        |
| 30       | (53) Freight-train cars -----                 | 2,709                            | 169                                |                   | 312                               |                  | 2,566                        |
| 31       | (54) Passenger-train cars -----               | 68                               | 5                                  |                   | 7                                 |                  | 66                           |
| 32       | (55) Highway revenue equipment -----          |                                  |                                    |                   |                                   |                  |                              |
| 33       | (56) Floating equipment -----                 |                                  |                                    |                   |                                   |                  |                              |
| 34       | (57) Work equipment -----                     |                                  |                                    |                   |                                   |                  |                              |
| 35       | (58) Miscellaneous equipment -----            | 4,475                            | 291                                |                   | 319                               |                  | 4,447                        |
| 36       | Total equipment -----                         | 46,974                           | 1,119                              | 200               | 1,655                             |                  | 46,638                       |
| 37       | <b>GRAND TOTAL</b>                            |                                  |                                    |                   |                                   |                  |                              |

\*Chargeable to account 305.



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

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

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

ses of the respondent. (See schedule #11D 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<br>(a)                          | Balance at beginning of year<br>(b) | CREDITS TO RESERVE During the Year |                      | DEBITS TO RESERVE During the Year |                     | Balance at close of year<br>(g) |
|----------|---|-------------------------------------|------------------------------------|----------------------|-----------------------------------|---------------------|---------------------------------|
|          |   |                                     | Charges to other:<br>(c)           | Other credits<br>(d) | Retirements<br>(e)                | Other debits<br>(f) |                                 |
|          |   | \$                                  | \$                                 | \$                   | \$                                | \$                  | \$                              |
|          | <b>ROAD</b>                             |                                     |                                    |                      |                                   |                     |                                 |
| 1        | (1) Engineering                         |                                     |                                    |                      |                                   |                     |                                 |
| 2        | (2-1/2) Other right-of-way expenditures | 1                                   |                                    |                      |                                   |                     | 1                               |
| 3        | (3) Grading                             |                                     |                                    |                      |                                   |                     |                                 |
| 4        | (5) Tunnels and subways                 | 201                                 | 2                                  |                      |                                   |                     | 203                             |
| 5        | (6) Bridges, trestles, and culverts     |                                     |                                    |                      |                                   |                     |                                 |
| 6        | (7) Elevated structures                 | 1                                   |                                    |                      |                                   |                     | 1                               |
| 7        | (13) Fences, snow sheds, and signs      | 1,092                               | 1                                  | 9                    |                                   |                     | 1,102                           |
| 8        | (16) Station and office buildings       |                                     |                                    |                      |                                   |                     |                                 |
| 9        | (17) Roadway buildings                  |                                     |                                    |                      |                                   |                     |                                 |
| 10       | (18) Water stations                     | 14                                  |                                    |                      |                                   |                     | 14                              |
| 11       | (19) Fuel stations                      | 23                                  | 1                                  |                      |                                   |                     | 24                              |
| 12       | (20) Shops and enginehouses             | 57                                  | 2                                  |                      |                                   |                     | 59                              |
| 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              | 38                                  | 1                                  |                      |                                   |                     | 39                              |
| 19       | (27) Signals and interlockers           | 192                                 | 5                                  |                      |                                   |                     | 197                             |
| 20       | (29) Power plants                       | 1                                   |                                    |                      |                                   |                     | 1                               |
| 21       | (31) Power-transmission systems         | 15                                  | 1                                  |                      |                                   |                     | 16                              |
| 22       | (35) Miscellaneous structures           | 1                                   |                                    |                      |                                   |                     | 1                               |
| 23       | (37) Roadway machines                   |                                     |                                    |                      |                                   |                     |                                 |
| 24       | (39) Public improvements--Construction  | 47                                  | 1                                  |                      |                                   |                     | 48                              |
| 25       | (44) Shop machinery                     | 25                                  | 1                                  |                      |                                   |                     | 26                              |
| 26       | (45) Power-plant machinery              | 8                                   |                                    |                      |                                   |                     | 8                               |
| 27       | All other road accounts                 |                                     |                                    |                      |                                   |                     |                                 |
| 28       | Total road                              | 1,716                               | 15                                 | 9                    |                                   |                     | 1,740                           |
|          | <b>EQUIPMENT</b>                        |                                     |                                    |                      |                                   |                     |                                 |
| 29       | (52) Locomotives                        |                                     |                                    |                      |                                   |                     |                                 |
| 30       | (53) Freight-train cars                 |                                     |                                    |                      |                                   |                     |                                 |
| 31       | (54) Passenger-train cars               |                                     |                                    |                      |                                   |                     |                                 |
| 32       | (55) Highway revenue equipment          |                                     | None                               |                      |                                   |                     |                                 |
| 33       | (56) Floating equipment                 |                                     |                                    |                      |                                   |                     |                                 |
| 34       | (57) Werk equipment                     |                                     |                                    |                      |                                   |                     |                                 |
| 35       | (58) Miscellaneous equipment            |                                     |                                    |                      |                                   |                     |                                 |
| 36       | Total equipment                         |                                     |                                    |                      |                                   |                     |                                 |
| 37       | <b>GRAND TOTAL</b>                      | 1,716                               | 15                                 | 9                    |                                   |                     | 1,740                           |

Col. "C" Leased to I.H.B. RR  
           Used 100%     \$ 2  
           Used Jointly   13  
                           15

Col. "D" Rwy. Express Agency  
           US Govt. - P.O.   9

46A

Road Initials PCTC Year 3/31/76

NOTES AND REMARKS

[Empty rectangular area for notes and remarks]



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:                                  | \$                     | \$                      | \$              | \$ 3/31/76                   | \$                      | \$                     | \$              | \$ 3/31/76                   |
| 2        |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 3        | Properties and Facilities              |                        | 121                     |                 | 23,408                       |                         | 121                    |                 | 23,408                       |
| 4        | Owned and Leased                       |                        |                         |                 |                              |                         |                        |                 |                              |
| 5        |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 6        |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 7        |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 8        |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 9        |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 10       |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 11       |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 12       |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 13       |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 14       |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 15       |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 16       |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 17       |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 18       |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 19       |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 20       |  |                        |                         |                 |                              |                         |                        |                 |                              |
| 21       | TOTAL ROAD                             |                        | 121                     |                 | 23,408                       |                         | 121                    |                 | 23,408                       |
|          | EQUIPMENT:                             |                        |                         |                 |                              |                         |                        |                 |                              |
| 22       | (52) Locomotives                       |                        | 178                     |                 | 1,755                        |                         | 178                    |                 | 1,755                        |
| 23       | (53) Freight-train cars                |                        | 54                      |                 | 942                          |                         | 54                     |                 | 942                          |
| 24       | (54) Passenger-train cars              |                        |                         |                 | *                            |                         |                        |                 |                              |
| 25       | (55) Highway revenue equipment         |                        |                         |                 | 51                           |                         |                        |                 | 51                           |
| 26       | (56) Floating equipment                |                        |                         |                 | 217                          |                         |                        |                 | 317                          |
| 27       | (57) Work equipment                    |                        |                         |                 | 206                          |                         |                        |                 | 206                          |
| 28       | (58) Miscellaneous equipment           |                        |                         |                 |                              |                         |                        |                 |                              |
| 29       | TOTAL EQUIPMENT                        |                        | 232                     |                 | 3,271                        |                         | 232                    |                 | 3,271                        |
| 30       | GRAND TOTAL                            |                        | 353                     |                 | 26,679                       |                         | 353                    |                 | 26,679                       |

## NOTES AND REMARKS

Difference between charges to operating expenses shown in Column "C" Schedule 211D, 211D Suppl., 211E and 211F and charges to Schedules 322 and 326 are due to the following:

|                               |           |
|-------------------------------|-----------|
| Peoria & Eastern Ry.          | \$17,609  |
| Charges to Road O/H Additives | 9,035 Cr. |
| " " " " "                     | " " " "   |
| Metro & Altoona               | 1,447 Cr. |

## Schedule 211D

## 1) Entries to Other Credits - Column D - Road

|                 |                |     |
|-----------------|----------------|-----|
| Salvage         | \$ 31,076      |     |
| Track Program   | 9,184          | Cr. |
| Merger Impair   | 2,195,596      | Cr. |
| Hurricane Agnes | 110,497        |     |
| Amtrak          | <u>445,318</u> |     |
|                 | \$1,617,889    |     |

(Includes adjustment to reserves applicable to Retained Property)

## 2) Entries to Other Credits - Column D - Equipment

|                     |                  |     |
|---------------------|------------------|-----|
| Salvage             | \$5,265,908.41   |     |
| Baltimore & Eastern | 426.00           |     |
| Regional O/H        | 2,007.89         |     |
| Amtrak              | <u>12,275.43</u> | Cr. |
|                     | \$5,256,066.87   |     |

- 3) Note: Salvage for Equipment is recorded in the General Ledger Account 735E (Road) as \$1,550,000. This amount should be split between Account 735F56 (\$770,000) and 735F54 (\$780,000). This has been reported correctly in Schedule 211D.

## Schedule 211D Supplement

## 1) Entries to Other Credits - Column D

|         |          |
|---------|----------|
| Salvage | \$38,779 |
|---------|----------|

## Schedule 211F

## 1) Entries to Other Credits - Column D - Road

|                             |              |  |
|-----------------------------|--------------|--|
| Salvage                     | \$ 268,413   |  |
| Merger Impairment           | Dr. 658,944  |  |
| Track Program               | 583,634      |  |
| Settlement Entries Ret.     | 1,963,860    |  |
| Charges to Accts. 510 & 511 | <u>5,307</u> |  |
|                             | \$2,167,270  |  |

## 2) Entries to Other Debits - Road

|                                  |             |
|----------------------------------|-------------|
| Settlement Entries - Deprec. IRS | \$3,911,138 |
|----------------------------------|-------------|

## 3) Entries to Other Credits Equip. Col. D

|         |             |
|---------|-------------|
| Salvage | \$51,298.14 |
|---------|-------------|



**211I. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR**

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

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

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

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

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

5. Data for this schedule should be confined to the units reportable in columns (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<br>(a) | Number of units<br>(b) | Total weight (tons)<br>(c) | Total cost<br>(d) | Method of acquisition (see instructions)<br>(e) |
|----------|---------------------------|------------------------|----------------------------|-------------------|---|
| 1        |                           |                        |                            | \$                |   |
| 2        |                           |                        |                            |                   |   |
| 3        |                           |                        |                            |                   |   |
| 4        |                           |                        |                            |                   |   |
| 5        |                           |                        |                            |                   |   |
| 6        |                           |                        |                            |                   |   |
| 7        | NOTHING TO REPORT         |                        |                            |                   |   |
| 8        |                           |                        |                            |                   |   |
| 9        |                           |                        |                            |                   |   |
| 10       |                           |                        |                            |                   |   |
| 11       |                           |                        |                            |                   |   |
| 12       |                           |                        |                            |                   |   |
| 13       |                           |                        |                            |                   |   |
| 14       |                           |                        |                            |                   |   |
| 15       |                           |                        |                            |                   |   |
| 16       |                           |                        |                            |                   |   |
| 17       |                           |                        |                            |                   |   |
| 18       |                           |                        |                            |                   |   |
| 19       |                           |                        |                            |                   |   |
| 20       |                           |                        |                            |                   |   |
| 21       |                           |                        |                            |                   |   |
| 22       |                           |                        |                            |                   |   |
| 23       |                           |                        |                            |                   |   |
| 24       |                           |                        |                            |                   |   |
| 25       |                           |                        |                            |                   |   |
|          | <b>TOTAL</b>              |                        | X X X X                    |                   | X X X X   |

**REBUILT UNITS**

|    |                    |  |         |  |         |
|----|--------------------|--|---------|--|---------|
| 1  |                    |  |         |  |         |
| 2  |                    |  |         |  |         |
| 3  |                    |  |         |  |         |
| 4  |                    |  |         |  |         |
| 5  |                    |  |         |  |         |
| 6  |                    |  |         |  |         |
| 7  |                    |  |         |  |         |
| 8  |                    |  |         |  |         |
| 9  |                    |  |         |  |         |
| 10 |                    |  |         |  |         |
| 11 |                    |  |         |  |         |
| 12 |                    |  |         |  |         |
| 13 |                    |  |         |  |         |
| 14 |                    |  |         |  |         |
|    | <b>TOTAL</b>       |  | X X X X |  | X X X X |
|    | <b>GRAND TOTAL</b> |  | X X X X |  | 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, of 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) | 3/31/76 Investment in property (See Ins. 5) (d) | Depreciation and amortization of defense projects (See Ins. 6) (e) |
|----------|------------------------|--|--------------------------------------|---|--|
| 1        | R                      | Penn Central Transportation Co.                            | 7,947                                | \$ 3,313,783                                    | \$ 1,055,543   |
| 2        |                        |  |                                      |   |  |
| 3        | L                      | Amsterdam, Chuctanunda & No. RR                            |                                      | 20  |  |
| 4        |                        | Beech Creek RR   |                                      | 8,116   |  |
| 5        |                        | Canada Southern Ry.  |                                      | 33,750  |  |
| 6        |                        | Central RR Co. of Indianapolis                             |                                      | 155   |  |
| 7        |                        | Cleveland, Cincinnati, Chicago & St. Louis Railway Company |                                      | 215,197   | 33,678   |
| 8        |                        | Cleveland & Pittsburgh RR Co.                              |                                      | 76,434  | 14,084   |
| 9        |                        | Connecting Railway   |                                      | 78,356  | 15,185   |
| 10       |                        | Delaware Railroad  |                                      | 8,385   | 1,193  |
| 11       |                        | Detroit Manufacturers Railroad                             |                                      | 304   |  |
| 12       |                        | Detroit River Tunnel Company                               |                                      | 17,597  |  |
| 13       |                        | Erie & Kalamazoo Railroad                                  |                                      | 645   |  |
| 14       |                        | Erie & Pittsburgh Railroad                                 |                                      | 6,328   | 1,155  |
| 15       |                        | Fort Wayne & Jackson Railroad                              |                                      | 2,394   |  |
| 16       |                        | Kalamazoo, Allegan & Grand Rapids RR                       |                                      | 1,568   |  |
| 17       |                        | Little Miami Railroad                                      |                                      | 20,877  | 4,672  |
| 18       |                        | Mahoning Coal Railroad                                     |                                      | 4,029   |  |
| 19       |                        | Michigan Central Railroad                                  |                                      | 85,283  | 40,201   |
| 20       |                        | New York & Harlem Railroad                                 |                                      | 19,449  |  |
| 21       |                        | North Brookfield Railroad                                  |                                      | 138   |  |
| 22       |                        | Northern Central Railway                                   |                                      | 44,942  | 8,141  |
| 23       |                        | Pennsylvania Tunnel & Terminal RR                          |                                      | 160,356   | 61,374   |
| 24       |                        | Peoria & Eastern Railway                                   |                                      | 24,242  | 3,801  |
| 25       |                        | Philadelphia & Trenton RR Co.                              |                                      | 5,760   |  |
| 26       |                        | Phila., Balt. & Washington Railroad                        |                                      | 441,316   | 85,963   |
| 27       |                        | Pittsburgh, Ft. Wayne & Chicago Rwy.                       |                                      | 136,514   | 22,442   |
| 28       |                        | Pittsburgh, Youngstown & Ashtabula Rwy.                    |                                      | 33,763  | 4,011  |
| 29       |                        | Shamokin Valley & Pottsville RR                            |                                      | 1,455   |  |
| 30       |                        | St. Lawrence & Adirondack Railway                          |                                      | 4,373   | 994  |
| 31       |                        | Troy & Greenbush RR Assoc.                                 |                                      | 669   |  |
| 32       |                        | Union Railroad of Baltimore                                |                                      | 9,949   | 2,407  |
| 33       |                        | United New Jersey RR & Canal Co.                           |                                      | 89,143  | 7,503  |
| 34       |                        | Pennel Company   |                                      | 125,815   | 14,274   |
| 35       |                        |  |                                      |   |  |
| 36       |                        |  |                                      |   |  |
| 37       |                        |  |                                      |   |  |
| 38       |                        |  |                                      |   |  |
| 39       |                        | TOTAL ♦  |                                      |   |  |



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        |                        | New York Connecting Railroad Co.     |                                      | \$ 27,300                               | \$ 10,892  |
| 2        |                        | Norwich & Worcester Railroad Co.     |                                      | 150                                     |  |
| 3        |                        | Holyoke & Westfield Railroad Co.     |                                      | 783                                     |  |
| 4        |                        |                                      |                                      | 1,685,555                               | 331,970  |
| 5        | P                      | Chicago, Kalamazoo & Saginaw Railway |                                      | 1,311                                   | 3  |
| 6        |                        | Hudson River Bridge Company          |                                      | 749                                     | -  |
| 7        |                        | Joilet & Northern Indiana Railway    |                                      | 300                                     | -  |
| 8        |                        | Mahoning & Shenango Valley Company   |                                      | 329                                     | -  |
| 9        |                        | Niagra River Bridge Company          |                                      | 1,962                                   | -  |
| 10       |                        | South Manchester Railroad Company    |                                      | 47                                      | 4  |
| 11       |                        |                                      |                                      | 4,698                                   | 7  |
| 12       | O                      | Canadian National Railway *          |                                      | 194                                     | -  |
| 13       |                        | Cleveland Union Terminals Company    |                                      | 77,125                                  | -  |
| 14       |                        | Norfolk & Western Railway            |                                      | 150                                     | -  |
| 15       |                        |                                      |                                      | 77,469                                  |  |
| 16       |                        | Less: Investment in Railway          |                                      |   |  |
| 17       |                        | Property leased to others:           |                                      |   |  |
| 18       |                        |                                      |                                      |   |  |
| 19       |                        | Chicago River & Indiana Railroad     |                                      | 292                                     |  |
| 20       |                        | Chesapeake & Ohio Railway Company    |                                      | 36                                      |  |
| 21       |                        | Erie & Lackawanna Railroad           |                                      | 47                                      |  |
| 22       |                        | Grand Trunk Western Railroad         |                                      | 124                                     |  |
| 23       |                        | Indiana Harbor Belt Railroad         |                                      | 1,700                                   |  |
| 24       |                        |                                      |                                      |   |  |
| 25       |                        | Washington Terminal RR (PB&W)        |                                      | 5,091                                   | 1,963  |
| 26       |                        | Port Authority Trans Hudson Corp. ** |                                      | 149                                     |  |
| 27       |                        | Appalachian Stone Division *         |                                      | 17                                      |  |
| 28       |                        |                                      |                                      | 7,456                                   | 1,963  |
| 29       |                        |                                      |                                      |   |  |
| 30       |                        |                                      |                                      |   |  |
| 31       |                        |                                      |                                      |   |  |
| 32       |                        |                                      |                                      |   |  |
| 33       |                        | Notes:                               |                                      |   |  |
| 34       | *                      | Capitalization of Rental at 6%       |                                      |   |  |
| 35       | **                     | Capitalization of Rental at 4%       |                                      |   |  |
| 36       |                        |                                      |                                      |   |  |
| 37       |                        |                                      |                                      |   |  |
| 38       |                        |                                      |                                      |   |  |
| 39       |                        | TOTAL ♦                              |                                      | 5,088,961                               | 1,389,483  |

NOT AVAILABLE AS OF MARCH 31, 1976

NOTES AND REMARKS

[Empty grid area for notes and remarks]



211N-3. 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 properties 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.  
 5. Report dollars in thousands.

1. In columns (b) through (e) give, by primary accounts, the amount of investment at the close of the year in properties 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.  
 5. Report dollars in thousands.

| Line No. | Account (a)                                   | Respondent (b) | Lessor railroads (c) | Inactive (proprietary) companies (d) | Other leased properties (e) |
|----------|---|----------------|----------------------|--------------------------------------|-----------------------------|
|          |   | \$             | \$                   | \$                                   | \$                          |
| 1        | (1) Engineering                               | 68,539         | 43,259               | 278                                  | ( 149)                      |
| 2        | (2) Land for transportation purposes          | 262,332        | 143,928              | 582                                  | 2397                        |
| 3        | (2 1/2) Other right-of-way expenditures       | 832            | 1,965                | 73                                   |                             |
| 4        | (3) Grading                                   | 284,059        | 247,256              | 641                                  | ( 482)                      |
| 5        | (5) Tunnels and subways                       | 16,914         | 58,878               |                                      |                             |
| 6        | (6) Bridges, trestles, and culverts           | 199,869        | 214,271              | 2,438                                | ( 608)                      |
| 7        | (7) Elevated structures                       | 15,435         | 274                  |                                      |                             |
| 8        | (8) Ties                                      | 65,663         | 76,223               | 206                                  | ( 89)                       |
| 9        | (9) Rails                                     | 136,758        | 124,484              | 224                                  | ( 153)                      |
| 10       | (10) Other track material                     | 109,288        | 103,645              | 110                                  | ( 245)                      |
| 11       | (11) Ballast                                  | 81,687         | 88,468               | 161                                  | 42                          |
| 12       | (12) Track laying and surfacing               | 110,882        | 94,986               | 267                                  | ( 26)                       |
| 13       | (13) Fences, snowsheds, and signs             | 3,729          | 5,047                | 28                                   | ( 108)                      |
| 14       | (16) Station and office buildings             | 192,031        | 114,220              | 40                                   | 307                         |
| 15       | (17) Roadway buildings                        | 3,592          | 3,671                | 13                                   |                             |
| 16       | (18) Water stations                           | 3,317          | 2,843                | 8                                    | ( 140)                      |
| 17       | (19) Fuel stations                            | 8,276          | 3,622                | 5                                    | ( 145)                      |
| 18       | (20) Shops and enginehouses                   | 70,811         | 28,415               | ( 32)                                | ( 1187)                     |
| 19       | (21) Grain elevators                          |                |                      |                                      |                             |
| 20       | (22) Storage warehouses                       |                |                      |                                      |                             |
| 21       | (23) Wharves and docks                        | 6,911          | 5,762                |                                      |                             |
| 22       | (24) Coal and ore wharves                     | 25,058         | 13,488               |                                      |                             |
| 23       | (25) TOFC/COFC terminals                      | 5,453          | 1,088                |                                      |                             |
| 24       | (26) Communication systems                    | 25,493         | 22,617               | 2                                    | ( 64)                       |
| 25       | (27) Signals and interlockers                 | 130,303        | 94,708               | 62                                   | ( 82)                       |
| 26       | (29) Power plants                             | 11,484         | 1,145                |                                      | ( 104)                      |
| 27       | (31) Power-transmission systems               | 63,049         | 52,238               | 4                                    | ( 607)                      |
| 28       | (35) Miscellaneous structures                 | 1,446          | 939                  | 2                                    | ( 5)                        |
| 29       | (37) Roadway machines                         | 40,314         | 1,788                | ( 1)                                 | 1                           |
| 30       | (38) Roadway small tools                      | 1,449          | 809                  | ( 1)                                 | 12                          |
| 31       | (39) Public improvements—Construction         | 58,153         | 50,902               | 69                                   | ( 394)                      |
| 32       | (43) Other expenditures—Road                  | 1              | 18                   | ( 1)                                 |                             |
| 33       | (44) Shop machinery                           | 28,670         | 8,535                | ( 2)                                 | ( 263)                      |
| 34       | (45) Power-plant machinery                    | 19,915         | 15,930               |                                      | ( 484)                      |
| 35       | Leased property capitalized rentals (explain) |                |                      |                                      | ( 4)                        |
| 36       | Other (specify & explain)                     |                |                      |                                      |                             |
| 37       | Total expenditures for road                   | 2,052,023      | 1,625,422            | 5176                                 | ( 2580)                     |
| 38       | (52) Locomotives                              | 313,029        | 29,792               |                                      |                             |
| 39       | (53) Freight-train cars                       | 903,283        | 5,759                |                                      |                             |
| 40       | (54) Passenger-train cars                     | 27,790         | 114                  |                                      |                             |
| 41       | (55) Highway revenue equipment                |                |                      |                                      |                             |
| 42       | (56) Floating equipment                       | 1,366          |                      |                                      |                             |
| 43       | (57) Work equipment                           | 31,755         | 298                  |                                      |                             |
| 44       | (58) Miscellaneous equipment                  | 713            |                      |                                      |                             |
| 45       | Total expenditures for equipment              | 1,277,936      | 35,963               |                                      |                             |
| 46       | (71) Organization expenses                    | 364            | ( 1,815)             |                                      |                             |
| 47       | (76) Interest during construction             | 2,929          | ( 83)                | ( 9)                                 | ( 16)                       |
| 48       | (77) Other expenditures—General               | 1,765          | 256                  |                                      | ( 4)                        |
| 49       | Total general expenditures                    | 5,058          | ( 1,642)             | ( 9)                                 | ( 20)                       |
| 50       | Total   | 3,335,017      | 1,659,743            | 5,167                                | ( 2600)                     |
| 51       | (80) Other elements of investment             | ( 21,234)      | 28,362               | ( 405)                               | ( 137)                      |
| 52       | (90) Construction work in progress            |                |                      |                                      |                             |
| 53       | Grand Total                                   | 3,313,783      | 1,688,105            | 4,762                                | ( 2737)                     |

## Schedule 212A.—RENTAL EXPENSE OF LESSEE

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

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

| Line No. | Type of lease<br>(a)           | 1976 | 1975 |
|----------|--------------------------------|------|------|
|          |                                | (b)  | (c)  |
|          | Financing leases:              |      |      |
|          | INFORMATION IS NOT AVAILABLE   | \$   | \$   |
| 1        | Minimum rentals                |      |      |
| 2        | Contingent rentals             |      |      |
| 3        | Sublease rentals               | ( )  | ( )  |
| 4        | Total financing leases         |      |      |
|          | Other leases:                  |      |      |
| 5        | Minimum rentals                |      |      |
| 6        | Contingent rentals             |      |      |
| 7        | Sublease rentals               | ( )  | ( )  |
| 8        | Total other leases             |      |      |
| 9        | Total rental expense of lessee |      |      |

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



**Schedule 212B.—MINIMUM RENTAL COMMITMENTS**

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

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

| Line No. | Year ended<br><br>(a)        | A                           |                         |                  | B                           |                         |
|----------|------------------------------|-----------------------------|-------------------------|------------------|-----------------------------|-------------------------|
|          |                              | Financing leases<br><br>(b) | Other Leases<br><br>(c) | Total<br><br>(d) | Sublease rentals*           |                         |
|          |                              |                             |                         |                  | Financing leases<br><br>(e) | Other leases<br><br>(f) |
|          | INFORMATION IS NOT AVAILABLE |                             | \$                      | \$               | \$                          | \$                      |
| 1        | 1976                         |                             |                         |                  |                             |                         |
| 2        | 1977                         |                             |                         |                  |                             |                         |
| 3        | 1978                         |                             |                         |                  |                             |                         |
| 4        | 1979                         |                             |                         |                  |                             |                         |
| 5        | 1980                         |                             |                         |                  |                             |                         |
| 6        | 1981-1985                    |                             |                         |                  |                             |                         |
| 7        | 1986-1990                    |                             |                         |                  |                             |                         |
| 8        | 1991-1995                    |                             |                         |                  |                             |                         |
| 9        | 1996- +                      |                             |                         |                  |                             |                         |

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

Schedule 212C.--LESSEE DISCLOSURE

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

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

| Line No. |                              |
|----------|------------------------------|
|          | INFORMATION IS NOT AVAILABLE |
| (a)      |                              |
| 1        |                              |
| 2        |                              |
| 3        |                              |
| 4        |                              |
| 5        |                              |
| 6        |                              |
| 7        |                              |
| 8        |                              |
| (b)      |                              |
| 9        |                              |
| 10       |                              |
| 11       |                              |
| 12       |                              |
| 13       |                              |
| 14       |                              |
| 15       |                              |
| 16       |                              |
| (c)      |                              |
| 17       |                              |
| 18       |                              |
| 19       |                              |
| 20       |                              |
| 21       |                              |
| 22       |                              |
| 23       |                              |
| 24       |                              |
| (d)      |                              |
| 25       |                              |
| 26       |                              |
| 27       |                              |
| 28       |                              |
| 29       |                              |
| 30       |                              |
| 31       |                              |
| 32       |                              |
| (e)      |                              |
| 33       |                              |
| 34       |                              |
| 35       |                              |
| 36       |                              |
| 37       |                              |
| 38       |                              |
| 39       |                              |
| 40       |                              |



**Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE**

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

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

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

| Line No. | Asset category<br>(a)         | Present value |             | Range       |             | Weighted average |             |
|----------|-------------------------------|---------------|-------------|-------------|-------------|------------------|-------------|
|          |                               | 1976<br>(b)   | 1975<br>(c) | 1976<br>(d) | 1975<br>(e) | 1976<br>(f)      | 1975<br>(g) |
|          | INFORMATION IS NOT AVAILABLE  | \$            |             | %           | %           | %                | %           |
| 1        | Structures                    |               |             |             |             |                  |             |
| 2        | Revenue equipment             |               |             |             |             |                  |             |
| 3        | Shop and garage equipment     |               |             |             |             |                  |             |
| 4        | Service cars and equipment    |               |             |             |             |                  |             |
| 5        | Noncarrier operating property |               |             |             |             |                  |             |
|          | Other (Specify):              |               |             |             |             |                  |             |
| 6        |                               |               |             |             |             |                  |             |
| 7        |                               |               |             |             |             |                  |             |
| 8        |                               |               |             |             |             |                  |             |
| 9        |                               |               |             |             |             |                  |             |
| 10       | Total                         |               |             |             |             |                  |             |

**Schedule 212E.—INCOME IMPACT—LESSEE**

Complete this schedule only if carrier operating revenues are \$10 million or more. If the impact on net income is less than three percent of the average net income for the most recent three years, a statement to this effect will suffice to complete this schedule. Otherwise, show the impact on net income for each period for which an income statement is presented if all noncapitalized financing leases were capitalized, related assets were amortized on a straight-line basis and interest cost was accrued on the basis of the outstanding lease liability. The amounts of amortization and interest cost shall be separately identified.

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

| Line No.                     | Item (a)                               | 1976 (b) | 1975 (c) |
|------------------------------|--|----------|----------|
| INFORMATION IS NOT AVAILABLE |  |          |          |
| 1                            | Amortization of lease rights _____     | \$       | \$       |
| 2                            | Interest _____                         |          |          |
| 3                            | Rent expense _____                     |          |          |
| 4                            | Income tax expense _____               |          |          |
| 5                            | Impact (reduction) on net income _____ |          |          |



NOTES AND REMARKS

## 214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 737. "Miscellaneous physical property," together with the revenue, income, expenses, taxes, and depreciation data on such property, as requested.

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained. Each item of property investment amounting to \$1,000,000 or more should be separately stated and each item whose net profit or net loss for the year (as per column (i), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other

items may be combined in a single entry designated "All other items."

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in column (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<br>(Kind and location of property, and nature of business, if any)<br>(a) | A. INVESTMENT (ACCOUNT 737) |                                |                                | Balance at close of year<br>(See ins. 3)<br>(e) |
|----------|--|-----------------------------|--------------------------------|--------------------------------|---|
|          |  | Year of acquisition<br>(b)  | Charges during the year<br>(c) | Credits during the year<br>(d) |   |
| 1        | 200 Park Avenue, New York, N.Y.  |                             | \$                             | \$                             | \$ 156  |
| 2        | 230 Park Avenue, New York, N.Y.  |                             |                                | 19,654                         |   |
| 3        | 245 Park Avenue, New York, N.Y.  |                             |                                |                                | 1,027   |
| 4        | 250 Park Avenue, New York, N.Y.  |                             |                                |                                | 305   |
| 5        | 270 Park Avenue, New York, N.Y.  |                             |                                |                                | 229   |
| 6        | 277 Park Avenue, New York, N.Y.  |                             |                                |                                | 183   |
| 7        | 290 Park Avenue, New York, N.Y.  |                             |                                |                                | 295   |
| 8        | 299 Park Avenue, New York, N.Y.  |                             |                                |                                | 421   |
| 9        | 301-315 Park Ave. (Waldorf-Astoria)  |                             |                                |                                | 7,622   |
| 10       | 320 Park Avenue, New York, N.Y.  |                             |                                |                                | 439   |
| 11       | 350 Park Avenue, New York, N.Y.  |                             |                                |                                | 208   |
| 12       | 33-35 E. 43rd St. (Biltmore)   |                             | 289                            |                                | 10,488  |
| 13       | 52 Vanderbilt Ave. (Van Concourse)   |                             |                                |                                | 1,876   |
| 14       | 109-129 E. 42nd St. (Commodore)  |                             | 217                            |                                | 12,513  |
| 15       | 35-39 E. 45th St. (Roosevelt)  |                             | 195                            |                                | 9,199   |
| 16       | 111-131 E. 48th St. (Barclay)  |                             | 122                            |                                | 7,638   |
| 17       | 420 Lexington Ave. (Graybar Bldg.)   |                             |                                |                                | 1,529   |
| 18       | 466 Lexington Ave.   |                             |                                |                                | 2,228   |
| 19       | 51 E. 42nd St. (Vanderbilt Ave. Bldg.)   |                             |                                |                                | 81  |
| 20       | 383-385 Madison Avenue   |                             |                                |                                | 610   |
| 21       | Kingsbridge, Bronx-Whses. (Jeath, Inc.)  |                             |                                |                                | 1,430   |
| 22       | Erie, Pa. - Passenger Station  |                             |                                |                                | 1,015   |
| 23       | Buffalo, N.Y.-Central Terminal   |                             |                                |                                | 4,564   |
| 24       | Cleveland, Ohio-Orange Ave. Terminal   |                             |                                |                                | 2,560   |
| 25       | Indianapolis, Ind. - Auto Park   |                             |                                |                                | *   |
| 26       | Detroit, Mich. - Use of track  |                             |                                |                                | *   |
| 27       | New York, N.Y. - Universal C&D Co.   |                             |                                |                                | *   |
| 28       | Lex-43rd Inc.  |                             |                                |                                | 148   |
| 29       | 42-50 Vanderbilt Avenue  |                             |                                |                                | 306   |
| 30       | Madison Square Garden Air Rights   |                             |                                |                                | *   |
| 31       | Harlem River Yard (Baldwin Trans.) REA   |                             |                                |                                | 1,090   |
| 32       | Cleve. Steve. Dock 20  |                             |                                |                                | *   |
| 33       | Ashland Oil (Cleve.) Dock 2, Whiskey Isl.                                      |                             |                                |                                | *   |
| 34       | All other items  |                             | 14                             | 607                            | 18,490  |
| 35       | Equipment  |                             |                                |                                | 290   |
| 36       | Minor items  |                             |                                |                                |   |
| 37       |  |                             |                                |                                |   |
| 38       |  |                             |                                |                                |   |
| 39       |  |                             |                                |                                |   |
| 40       |  |                             |                                |                                |   |
| 41       |  |                             |                                |                                |   |
| 42       | Total  | XXXX                        | 837                            | 20,261                         | 86,940  |

\*Investment carried on books of lessor companies.



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) |                            |                              |          |           | 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) |          |
| \$  | \$           | \$        | \$   | \$                                    | \$                         | \$                           | \$       | %         |          |
| 278   |              | 10        |  |                                       |                            |                              |          |           | 1        |
| 660   | 39           | 3         |  | 34                                    | 16,773                     |                              |          |           | 2        |
| 314   |              | (17)      |  |                                       |                            |                              |          |           | 3        |
| 89  |              | (4)       |  |                                       |                            | 288                          | 305      | 0.55      | 4        |
| 60  |              | 15        |  |                                       |                            |                              |          |           | 5        |
| 209   |              | 5         |  |                                       |                            |                              |          |           | 6        |
| 87  |              | 8         |  |                                       |                            |                              |          |           | 7        |
| 250   |              | (15)      |  |                                       |                            |                              |          |           | 8        |
| 911   | 14           | 76        |  | 14                                    |                            | 4,837                        | 5,400    | 1.07      | 9        |
|   |              | 12        |  |                                       |                            |                              |          |           | 10       |
| 47  |              | 10        |  |                                       |                            |                              |          |           | 11       |
| (35)  | 317          | 53        |  | 159                                   |                            | 5,322                        | 10,121   | 5.50      | 12       |
| 97  | 15           | 12        |  | 15                                    |                            | 1,053                        | 1,621    | 3.59      | 13       |
| (567)   | 447          | -         |  | 261                                   |                            | 6,575                        | 12,511   | 7.24      | 14       |
| 34  | 269          | -         |  | 167                                   |                            | 4,323                        | 9,185    | 6.14      | 15       |
| 863   | 266          | -         |  | 136                                   |                            | 3,522                        | 7,159    | 7.26      | 16       |
| 97  | 7            | 7         |  | 1                                     |                            | 591                          | 640      | 0.78      | 17       |
| 184   | 9            | 117       |  | 9                                     |                            | 1,050                        | 1,927    | 1.78      | 18       |
| 43  | 30           | (1)       |  |                                       |                            |                              |          |           | 19       |
| 68  | 1            | 30        |  |                                       |                            | 591                          | 610      | 6.32      | 20       |
| 28  | 6            | -         |  | 6                                     |                            | 819                          | 1,393    | 1.78      | 21       |
|   | 5            | -         |  | 5                                     |                            | 527                          | 1,065    | 1.78      | 22       |
|   | 20           | -         |  | 20                                    |                            | 2,646                        | 4,564    | 1.78      | 23       |
|   | 11           | 10        |  | 11                                    | 11                         | 1,212                        | 2,560    | 1.78      | 24       |
|   |              | 2         |  |                                       |                            |                              |          |           | 25       |
| 19  |              |           |  |                                       |                            |                              |          |           | 26       |
| 15  |              |           |  |                                       |                            |                              |          |           | 27       |
| 23  |              |           |  |                                       |                            |                              |          |           | 28       |
| 462   |              |           |  |                                       |                            |                              |          |           | 29       |
| 16  | 4            |           |  | 4                                     |                            | 118                          | 1,090    | 1.50      | 30       |
| 18  |              | 305       |  |                                       |                            |                              |          |           | 31       |
| 13  |              |           |  |                                       |                            |                              |          |           | 32       |
| 97  | 72           | 11        |  | 42                                    | 15                         | 3,546                        | 10,281   | Various   | 33       |
|   |              |           |  |                                       |                            |                              |          |           | 34       |
|   |              |           |  |                                       |                            |                              |          |           | 35       |
|   |              |           |  |                                       |                            |                              |          |           | 36       |
|   |              |           |  |                                       |                            |                              |          |           | 37       |
|   |              |           |  |                                       |                            |                              |          |           | 38       |
|   |              |           |  |                                       |                            |                              |          |           | 39       |
|   |              |           |  |                                       |                            |                              |          |           | 40       |
|   |              |           |  |                                       |                            |                              |          |           | 41       |
| 4,380   | 1,526        | 649       |  | 884                                   | 16,799                     | 37,020                       | 70,432   | XXXXX     | 42       |

## 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             | OTHER ASSETS  |            |
| 2        |                 |   |            |
| 3        |                 | Salvage for Property Retired - Not Yet Removed                    | 26,145     |
| 4        |                 | Retired Equipment Awaiting Disposition                            | 7,318      |
| 5        |                 | Accounts Receivable   |            |
| 6        |                 | Collection Estimated Beyond One Year                              | 11,204     |
| 7        |                 | Taxes and Miscellaneous Billing MTA/CTA                           | 4,202      |
| 8        |                 | Realty Hotel Rental   | 3,059      |
| 9        |                 | Tax Allocation Agreements   | 24,121     |
| 10       |                 | Northeast Corridor Demonstration Project Incremental              |            |
| 11       |                 | Losses Due From NRPC  | 2,193      |
| 12       |                 |   |            |
| 13       |                 | Accrued Interest Doubtful of Collection                           | 12,457     |
| 14       |                 | Loss and Damage Claims Collectible From Foreign Railroads         | 8,376      |
| 15       |                 | Interline Balances - Trust Fund Settlement                        | 2,725      |
| 16       |                 | Unaudited Revenue Awaiting PCTC Audit                             | 14,324     |
| 17       |                 | Program Maintenance Costs - U.S.D.O.T. 213 & 215 Funds            | 229,613    |
| 18       |                 | Reserve   | (8,313)    |
| 19       |                 | P C & Y Dividend A/C PBW  | 306        |
| 20       |                 | Canada Southern Divd. A/C Michigan Central                        | 5,344      |
| 21       |                 | C & O RR Hanna Ind.   | 348        |
| 22       |                 | All Other Items each under \$250,000                              | 937        |
| 23       |                 | Total Account 741   | 344,360    |
| 24       |                 |   |            |
| 25       |                 |   |            |
| 26       | 743             | OTHER DEFERRED CHARGES  |            |
| 27       |                 |   |            |
| 28       |                 | Agency Relief Items   | 1,910      |
| 29       |                 | Loss and Damage Freight Claims                                    | 526        |
| 30       |                 | Unreported and Unsettled Local and Interline Freight Revenue      | 1,283      |
| 31       |                 | Refrigeration and Icing Charges                                   | 231        |
| 32       |                 | USRA - Material Transportation Charges                            | 271        |
| 33       |                 | Material Charges for Various Projects                             | 1,470      |
| 34       |                 | Flood Damage Charges on SEPTA Cars                                | 269        |
| 35       |                 | Expenses for Property Sales Not Finalized                         | 335        |
| 36       |                 | Payment to N. H. Trustees - Proceeds From Sale of Mortgaged Prop. | 19,596     |
| 37       |                 | Portion of Certain Rents Income Paid Trustees of PT & T Notes     | 6,895      |
| 38       |                 | Unamortized Costs   |            |
| 39       |                 | Computer Software   | 1,850      |
| 40       |                 | Company Portion of New SEPTA Equipment                            | 4,274      |
| 41       |                 | Additional Payment Made Under Equipment Lease Equipment           | 2,072      |
| 42       |                 | All Other Items Each Under \$250,000                              | 850        |
| 43       |                 | Total Account 743   | 41,832     |
| 44       |                 |   |            |
| 45       |                 |   |            |



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

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

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

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

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

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

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

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

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

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

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

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

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (a<sub>2</sub>) 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

Mortgage Bonds Held by Company and pledged, as noted by (\*) page 57 Columns (n) and (r)

|                                | <u>Pledged</u> | <u>Unpledged</u> | <u>Total</u> |
|--------------------------------|----------------|------------------|--------------|
| N.Y.C. & H.R. R. & I. Ser. "C" | \$119,173      | \$47,607         | \$166,780    |
| N.Y.C. & H.R. Consol. Ser. "C" | 14,496         | 33,504           | 48,000       |
| L.S. & M.S. Gold Bonds         | 1,117          | 5,526            | 6,643        |
| Mohawk & Malone 1st            | 596            | 415              | 1,011        |

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 |       |
|          |  |                       |                  |                                       |           |   |   |              |   |                      |  |                      | (d)   |
| 1        | <u>764-765 Funded Debt Unmatured</u>                           |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 2        | <u>(1A) Mortgage Bonds</u>                                     |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 3        | Boston & Albany RR- Imp.                                       | 8/1/28                | 8/1/78           | 4 1/4                                 | 2/1 8/1   | No  | Yes   | No           | Yes   | Yes                  |  |                      |       |
| 4        | Lake Sh&Mich. So. RR. Gold                                     | 6/1/97                | 6/1/97           | 3 1/2                                 | 6/112/1   | "   | No  | "            | "   | "                    |  |                      |       |
| 5        | Mohawk&Malone Ry-1st   | 7/1/92                | 2/1/98           | 4                                     | 3/1 9/1   | "   | "   | "            | "   | "                    |  |                      |       |
| 6        | NYC Consol-Series A  | Various               | 2/1/98           | 4                                     | 2/1 8/1   | "   | "   | "            | No  | Yes                  |  |                      |       |
| 7        | NYC Consol-Series C  | 4/30/34               | 2/1/98           | 4                                     | 2/1 8/1   | "   | "   | Yes          | "   | "                    |  |                      |       |
| 8        | <u>NYC&amp;Hudson River RR:</u>                                |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 9        | Lake Shore Coll.   | 2/1/98                | 2/1/98           | 3 1/2                                 | 2/1 8/1   | "   | "   | No           | Yes   | "                    |  |                      |       |
| 10       | Mich. Cent. Coll.  | 2/1/98                | 2/1/98           | 3 1/2                                 | 2/1 8/1   | "   | "   | "            | "   | "                    |  |                      |       |
| 11       | Stur. Gos. & St. L. RR-1st                                     | 12/1/89               | 12/1/89          | 3                                     | 6/112/1   | "   | "   | "            | "   | No                   |  |                      |       |
| 12       | Total 1A   |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 13       | <u>(2A) Collateral Trust Bonds</u>                             |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 14       | NYC Coll. Tr. Bds.   | 4/15/65               | 4/15/90          | 6                                     | 4,1510/15 | No  | Yes   | Yes          | Yes   | Yes                  |  |                      |       |
| 15       | Penn Central Coll. Ct. Bs                                      | 4/15/68               | 4/15/93          | 6 1/2                                 | 4,1510/15 | "   | "   | "            | "   | "                    |  |                      |       |
| 16       | Total 2A   |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 17       |  |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 18       | <u>Miscellaneous Obligations</u>                               |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 19       | MEBS & Tr. Trust   | 12/10/68              | 3/1/77           | Various                               | 3/1 9/1   | No  | Yes   | No           | Yes   | No                   |  |                      |       |
| 20       | MAB Mid/Tr. of W.N.Y.  | 1/4/67                | 5/1/77           | Various                               | Mthly     | "   | "   | "            | "   | "                    |  |                      |       |
| 21       | <u>R.F. MTCS&amp;Gr. Rents &amp; Miscellaneous Debt Issued</u> |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 22       | Total 5  |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 23       |  |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 24       |  |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 25       | <u>768-Debt in Default</u>                                     |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 26       | <u>(1A) Mortgage Bonds</u>                                     |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 27       | Carth. & Adron Ry.-1st   | 2/1/92                | 12/1/81          | 4                                     | 6/112/1   | No  | No  | No           | Yes   | No                   |  |                      |       |
| 28       | Kanawha&Mich. Ry.-1st  | 4/1/90                | 4/1/90           | 4                                     | 4/110/1   | "   | "   | "            | "   | "                    |  |                      |       |
| 29       | Mohn&Mal. Ry. Cons.  | 3/1/03                | 3/12002          | 3 1/2                                 | 3/1 9/1   | "   | "   | "            | No  | Yes                  |  |                      |       |
| 30       | N.J. Jct. R.R.-1st   | 6/30/86               | 2/1/86           | 4                                     | 2/1 8/1   | "   | "   | "            | Yes   | No                   |  |                      |       |
| 31       | N.Y. & Putman RR-1st   | 1/15/91               | 10/1/93          | 4                                     | 4/110/1   | "   | "   | "            | "   | "                    |  |                      |       |
| 32       | NYC&Hud. Riv. RR Gold  | 7/1/97                | 7/1/97           | 3 1/2                                 | 1/1 7/1   | "   | "   | "            | "   | Yes                  |  |                      |       |
| 33       | NYC&Hud. Riv. R.&I "A"   | 10/1/13               | 10/1/2013        | 4 1/2                                 | 4/110/1   | "   | Yes   | "            | "   | "                    |  |                      |       |
| 34       | NYC R&I "A"  | 4/1/31                |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 35       | NYC R&I "B"  | 10/1/20               | 10/1/20          | 13 6                                  | 4/1 10/1  | "   | No  | "            | "   | "                    |  |                      |       |
| 36       | NYC R&I "C"  | 4/1/22                | 10/1/2013        | 5                                     | 4/1 10/1  | "   | Yes   | "            | "   | "                    |  |                      |       |
| 37       | N.H.N&H-Har. Riv. Div 1st                                      | 1/1/53                | 1/1/73           | 4 1/4                                 | 1/1 7/1   | "   | "   | Yes          | No  | No                   |  |                      |       |
| 38       | PC Co Div'l 1st Mbge.  | 12/1/68               | 1/1/94           | 5                                     | 1/1 7/1   | "   | "   | "            | Yes   | Yes                  |  |                      |       |
| 39       | PRR GEN. Mtge. "D"   | 4/1/32                | 4/1/81           | 4 1/4                                 | 4/1 10/1  | "   | No  | No           | "   | "                    |  |                      |       |
| 40       | PRR Gen. Mtge. "E"   | 7/1/34                | 7/1/84           | 4-1/4                                 | 1/1 7/1   | "   | "   | Yes          | "   | "                    |  |                      |       |
| 41       | PRR Gen. Mtge. "F"   | 1/1/45                | 1/1/85           | 3 1/8                                 | 1/1 7/1   | "   | Yes   | "            | "   | "                    |  |                      |       |
| 42       | PRR Gen. Mtge. "G"   | 5/1/45                | 5/1/85           | 3                                     | 5/1 11/1  | "   | "   | "            | "   | "                    |  |                      |       |
| 43       | PRR Gen. Mtge. "H"   | 4/1/50                | 4/1/86           | 4 1/4                                 | 4/1 10/1  | "   | "   | No           | "   | "                    |  |                      |       |
| 44       | West Shore RR - 1st  | 1/1/86                | 1/1/23           | 6 1/4                                 | 1/1 7/1   | "   | No  | "            | "   | No                   |  |                      |       |
| 45       | Total 1A   |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 46       |  |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 47       |  |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 48       |  |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 49       |  |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 50       |  |                       |                  |                                       |           |   |   |              |   |                      |  |                      |       |
| 51       | Grand Total:   |                       |                  |                                       |           |   |   |              |   | x x x                | x x x  | x x x                | x x x |



218. FUNDED DEBT AND OTHER OBLIGATIONS--Continued

| Total amount nominally and actually issued | AMOUNT NOMINALLY ISSUED AND--  |          | Total amount actually issued | AMOUNT REACQUIRED AND--  |  | TOTAL AMOUNT ACTUALLY OUTSTANDING      |                         |   | Line No. |
|--|--|----------|------------------------------|--|--|--|-------------------------|---|----------|
|  | Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") | Canceled |                              | Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") | Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") | Unmatured (accounts 765, 766, and 767) | Unmatured (account 764) | Matured and no provision made for payment (account 768) |          |
| (m)  | (n)  | (o)      | (p)                          | (q)  | (r)  | (s)                                    | (t)                     | (u)   |          |
| \$   | \$   | \$       | \$                           | \$   | \$   | \$                                     | \$                      | \$  |          |
|  |  |          |                              |  |  |  |                         |   | 1        |
|  |  |          |                              |  |  |  |                         |   | 2        |
| 5,707                                      |  |          | 5,707                        | 1624   | 659  | 3,417                                  |                         | 7   | 3        |
| 50,000                                     |  |          | 50,000                       |  | *6,643   | 43,357                                 |                         |   | 4        |
| 2,500                                      |  |          | 2,500                        |  | *1,011   | 1,489                                  |                         |   | 5        |
| 69,540                                     |  |          | 69,540                       | 408  | 6,247  | 62,885                                 |                         |   | 6        |
| 48,000                                     | *48,000  |          |                              |  |  |  |                         |   | 7        |
|  |  |          |                              |  |  |  |                         |   | 8        |
| 90,578                                     |  |          | 90,578                       | 69,542   | 5,531  | 15,505                                 |                         |   | 9        |
| 19,336                                     |  |          | 19,336                       |  | 2,235  | 17,101                                 |                         |   | 10       |
| 322  |  |          | 322                          | 254  | 64   | 4                                      |                         |   | 11       |
| 285,983                                    | 48,000   |          | 237,983                      | 71,828   | 22,390   | 143,758                                | (1)                     | 7   | 12       |
|  |  |          |                              |  |  |  |                         |   | 13       |
| 9,800                                      |  |          | 9,800                        | 2,000  |  | 5,400                                  |                         | 2400  | 14       |
| 8,370                                      |  |          | 8,370                        | 728  |  | 5,458                                  |                         | 2184  | 15       |
| 18,170                                     |  |          | 18,170                       | 2,728  |  | 10,858                                 | (2)                     | 4584  | 16       |
|  |  |          |                              |  |  |  |                         |   | 17       |
|  |  |          |                              |  |  |  |                         |   | 18       |
| 655  |  |          | 655                          | 573  |  |  | 82                      |   | 19       |
| 788  |  |          | 788                          | 732  |  |  | 56                      |   | 20       |
| 177  |  |          | 177                          | 174  |  | 1                                      |                         | 2   | 21       |
| 1,620                                      |  |          | 1,620                        | 1,479  |  | 1                                      | 138                     | 2   | 22       |
|  |  |          |                              |  |  |  |                         |   | 23       |
|  |  |          |                              |  |  |  |                         |   | 24       |
|  |  |          |                              |  |  |  |                         |   | 25       |
| 1,100                                      |  |          | 1,100                        | 3  | 237  |  |                         | 860   | 27       |
| 2,469                                      |  |          | 2,469                        | 830  | 100  |  |                         | 1,539   | 28       |
| 3,900                                      |  |          | 3,900                        |  | 832  |  |                         | 3,068   | 29       |
| 2,000                                      |  | 300      | 1,700                        | 371  | 151  |  |                         | 1,178   | 30       |
| 4,025                                      |  |          | 4,025                        | 2,406  | 45   |  |                         | 1,574   | 31       |
| 100,000                                    | 6,000  |          | 94,000                       | 15,864   | 2,374  |  |                         | 75,762  | 32       |
| 60,000                                     |  | 20,000   | 40,000                       | 18,581   | 3,511  |  |                         | 22,908  | 33       |
| 75,000                                     |  |          | 75,000                       |  |  |  |                         |   | 34       |
| 38,494                                     | 4,494  | 34,000   |                              |  |  |  |                         |   | 35       |
| 260,000                                    | *166,780   | 7,820    | 85,400                       | 21,006   | 428  |  |                         | 63,966  | 36       |
| 6,647                                      |  |          | 6,647                        |  |  |  |                         | 6,647   | 37       |
| 34,026                                     |  |          | 34,026                       |  |  |  |                         | 34,026  | 38       |
| 50,000                                     |  |          | 50,000                       |  | 6,359  |  |                         | 43,641  | 39       |
| 50,000                                     |  |          | 50,000                       | 8,956  | 4,901  |  |                         | 36,143  | 40       |
| 60,000                                     |  |          | 60,000                       | 14,687   | 35   |  |                         | 45,278  | 41       |
| 57,130                                     |  |          | 57,130                       | 13,282   | 1,124  |  |                         | 42,724  | 42       |
| 60,000                                     | 16,000   |          | 44,000                       | 33,000   | 2,334  |  |                         | 8,666   | 43       |
| 50,000                                     |  |          | 50,000                       | 16,387   | 597  |  |                         | 33,016  | 44       |
| 214,791                                    | 193,274  | 62,120   | 659,397                      | 145,373  | 23,028   |  |                         | 490,996   | 45       |
|  |  |          |                              |  |  |  |                         |   | 46       |
|  |  |          |                              |  |  |  |                         |   | 47       |
|  |  |          |                              |  |  |  |                         |   | 48       |
|  |  |          |                              |  |  |  |                         |   | 49       |
|  |  |          |                              |  |  |  |                         |   | 50       |
|  |  |          |                              |  |  |  |                         |   | 51       |

## 218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

| Line No. | Name and character of obligation<br>(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        | 764-765 Funded Debt Unmatured  |  |                                |                                     |                                     |
| 2        | (1A) Mortgage Bonds  |  |                                |                                     |                                     |
| 3        | Boston & Albany R.R.—Imp.  | 36                                     |                                |                                     | 1161                                |
| 4        | Lake Sh. & Mich. So. R.R. Gold   | 379                                    |                                |                                     | 8879                                |
| 5        | Mohawk & Malone Ry — 1st   | 15                                     |                                |                                     | 376                                 |
| 6        | NYC Consol. Series A   | 629                                    |                                |                                     | 15651                               |
| 7        | NYC Consol Series C  |  |                                |                                     |                                     |
| 8        | NYC & Hudson River R.R.  |  |                                |                                     |                                     |
| 9        | Lake Shore Coll.   | 136                                    |                                |                                     | 3361                                |
| 10       | Mich. Cent. Coll.  | 150                                    |                                |                                     | 3706                                |
| 11       | Star., Gos. & St. L. R.R. 1st  | --                                     |                                |                                     | 1                                   |
| 12       | Total 1A   | 1345                                   |                                |                                     | 33135                               |
| 13       | (2A) Collateral Trust Bonds  |  |                                |                                     |                                     |
| 14       | NYC Coll. Tr. Bds.   | 117                                    |                                | 59                                  | 712                                 |
| 15       | Penn Central Coll. Ct. Bds.  | 124                                    |                                | 53                                  | 708                                 |
| 16       | Total 2A   | 241                                    |                                | 112                                 | 1420                                |
| 17       |  |  |                                |                                     |                                     |
| 18       | (5) Miscellaneous Obligations  |  |                                |                                     |                                     |
| 19       | Mfrs. & Tr. Trust  | 2                                      |                                | 5                                   |                                     |
| 20       | Mar. Mid./Tr. of W. N.Y.   | --                                     |                                | --                                  |                                     |
| 21       | R.F. Mtges & Gr. Rents   | --                                     |                                | --                                  |                                     |
| 22       | Total 5  | 2                                      |                                | 5                                   |                                     |
| 23       |  |  |                                |                                     |                                     |
| 24       | 768 Debt in Default  |  |                                |                                     |                                     |
| 25       | (1A) Mortgage Bonds  |  |                                |                                     |                                     |
| 26       | Carth. & Adron, Ry. 1st  | 9                                      |                                |                                     | 212                                 |
| 27       | Kanawha & Mich. Ry. 1st  | 15                                     |                                |                                     | 373                                 |
| 28       | Moh. & Mal. Ry. Cons.  | 27                                     |                                |                                     | 663                                 |
| 29       | N.J. Jct. RR 1st   | 12                                     |                                |                                     | 291                                 |
| 30       | N. Y. & Putnam RR 1st  | 16                                     |                                |                                     | 388                                 |
| 31       | NYC & Hudson Riv. R.R. Gold  | 663                                    |                                |                                     | 16604                               |
| 32       | NYC & Hudson River R. & I. "A"   | 1045                                   |                                |                                     | 25464                               |
| 33       | NYC R & I "A"  |  |                                |                                     |                                     |
| 34       | NYC R & I "B"  |  |                                |                                     |                                     |
| 35       | NYC R & I "C"  | 799                                    |                                |                                     | 19556                               |
| 36       | NYNH 3/4 H-Har Riv. Div. — 1st   | 120                                    |                                |                                     | 2663                                |
| 37       | PC Co. Div'l 1st Mtge  | 425                                    |                                |                                     | 10632                               |
| 38       | PRR Gen. Mtge "D"  | 464                                    |                                |                                     | 11206                               |
| 39       | PRR Gen. Mtge. "E"   | 384                                    |                                |                                     | 9629                                |
| 40       | PRR Gen. Mtge. "F"   | 354                                    |                                |                                     | 8850                                |
| 41       | PRR Gen. Mtg. "G"  | 320                                    |                                |                                     | 7584                                |
| 42       | PRR Gen. Mtg. "H"  | 92                                     |                                |                                     | 2209                                |
| 43       | West Shore R.R. 1st  | 330                                    |                                |                                     | 8316                                |
| 44       | Total 1A   | 5075                                   |                                |                                     | 121640                              |
| 45       |  |  |                                |                                     |                                     |
| 46       |  |  |                                |                                     |                                     |
| 47       |  |  |                                |                                     |                                     |
| 48       |  |  |                                |                                     |                                     |
| 49       |  |  |                                |                                     |                                     |
| 50       |  |  |                                |                                     |                                     |
| 51       | Grand Total  |  |                                |                                     |                                     |



218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

| SECURITIES ISSUED OR ASSUMED DURING YEAR  |                   |  |                                       | SECURITIES REACQUIRED DURING YEAR |                        | Line No. |
|---|-------------------|--|---------------------------------------|-----------------------------------|------------------------|----------|
| Purpose of the issue and authority<br>(z) | Par value<br>(aa) | Net proceeds received for issue (cash or its equivalent)<br>(bb) | Expense of issuing securities<br>(cc) | AMOUNT REACQUIRED                 |                        |          |
|   |                   |  |                                       | Par value<br>(dd)                 | Purchase price<br>(ee) |          |
|   | \$                | \$   | \$                                    | \$                                | \$                     | 1        |
|   |                   |  |                                       | 1                                 | 1                      | 2        |
|   |                   |  |                                       |                                   |                        | 3        |
|   |                   |  |                                       |                                   |                        | 4        |
|   |                   |  |                                       |                                   |                        | 5        |
|   |                   |  |                                       |                                   |                        | 6        |
|   |                   |  |                                       |                                   |                        | 7        |
|   |                   |  |                                       |                                   |                        | 8        |
|   |                   |  |                                       |                                   |                        | 9        |
|   |                   |  |                                       |                                   |                        | 10       |
|   |                   |  |                                       | 1                                 | 1                      | 11       |
|   |                   |  |                                       | 1                                 | 1                      | 12       |
|   |                   |  |                                       |                                   |                        | 13       |
|   |                   |  |                                       |                                   |                        | 14       |
|   |                   |  |                                       |                                   |                        | 15       |
|   |                   |  |                                       |                                   |                        | 16       |
|   |                   |  |                                       |                                   |                        | 17       |
|   |                   |  |                                       | 41                                | 41                     | 18       |
|   |                   |  |                                       | 20                                | 20                     | 19       |
|   |                   |  |                                       |                                   |                        | 20       |
|   |                   |  |                                       | 61                                | 61                     | 21       |
|   |                   |  |                                       | 61                                | 61                     | 22       |
|   |                   |  |                                       |                                   |                        | 23       |
|   |                   |  |                                       |                                   |                        | 24       |
|   |                   |  |                                       |                                   |                        | 25       |
|   |                   |  |                                       |                                   |                        | 26       |
|   |                   |  |                                       |                                   |                        | 27       |
|   |                   |  |                                       |                                   |                        | 28       |
|   |                   |  |                                       |                                   |                        | 29       |
|   |                   |  |                                       |                                   |                        | 30       |
|   |                   |  |                                       |                                   |                        | 31       |
|   |                   |  |                                       |                                   |                        | 32       |
|   |                   |  |                                       |                                   |                        | 33       |
|   |                   |  |                                       |                                   |                        | 34       |
|   |                   |  |                                       |                                   |                        | 35       |
|   |                   |  |                                       |                                   |                        | 36       |
|   |                   |  |                                       |                                   |                        | 37       |
|   |                   |  |                                       |                                   |                        | 38       |
|   |                   |  |                                       |                                   |                        | 39       |
|   |                   |  |                                       |                                   |                        | 40       |
|   |                   |  |                                       |                                   |                        | 41       |
|   |                   |  |                                       |                                   |                        | 42       |
|   |                   |  |                                       |                                   |                        | 43       |
|   |                   |  |                                       |                                   |                        | 44       |
|   |                   |  |                                       |                                   |                        | 45       |
|   |                   |  |                                       |                                   |                        | 46       |
|   |                   |  |                                       |                                   |                        | 47       |
|   |                   |  |                                       |                                   |                        | 48       |
|   |                   |  |                                       |                                   |                        | 49       |
|   |                   |  |                                       |                                   |                        | 50       |
| Grand Total                               |                   |  |                                       |                                   |                        | 51       |

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

| Line No. | Name and character of obligation     | Nominal date of issue | Date of maturity | INTEREST PROVISIONS                   |           | DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No") |   |              | IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No") |                      | APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO— |                      |
|----------|--------------------------------------|-----------------------|------------------|---------------------------------------|-----------|---|---|--------------|---|----------------------|--|----------------------|
|          |                                      |                       |                  | Rate percent per annum (current year) | Dates due | Con- version  | Can prior to maturity other than for sinking fund | Sinking fund | First lien  | Junior to first lien | First lien   | Junior to first lien |
|          |                                      |                       |                  |                                       |           |   |   |              |   |                      |  |                      |
| 1        | 768 Debt in Default (Con't)          |                       |                  |                                       |           |   |   |              |   |                      |  |                      |
| 2        | (2A) Collateral Trust Bonds          |                       |                  |                                       |           |   |   |              |   |                      |  |                      |
| 3        | NYC RR Coll. Tr. Bds.                | 1/1/55                | 1/1/80           | 5 1/4                                 | 1/1 7/1   | No  | Yes   | Yes          | Yes   | Yes                  |  |                      |
| 4        | NYC RR Coll. Tr. Bds.                | 1/1/55                | 5/1/80           | 5 3/4                                 | 1/1 7/1   | "   | "   | "            | "   | "                    |  |                      |
| 5        | NYC RR Coll. Tr. Bds.                | 4/1/55                | 4/1/80           | 6                                     | 4/110/1   | "   | "   | "            | "   | "                    |  |                      |
| 6        | NYC RR COLL. Notes                   | 10/15/59              | 7/1/74           | 5                                     | 1/1 7/1   | "   | "   | No           | "   | "                    |  |                      |
| 7        |                                      |                       |                  |                                       |           | Total 2A  |   |              |   |                      |  |                      |
| 8        | (5) Miscellaneous Obligations        |                       |                  |                                       |           |   |   |              |   |                      |  |                      |
| 9        | Cent. Penn Nat. Bank                 | 7/1/68                | 7/1/73           | Var.                                  | 1/1 7/1   | No  | Yes   | No           | No  | No                   |  |                      |
| 10       | Eurodollar CR&Agree.                 | 11/14/68              | 10/31/73         | "                                     | Var.      | "   | "   | "            | "   | "                    |  |                      |
| 11       | 1st Nat. Bk-Akron, O.                | 12/19/63              | 9/20/71          | 4 5/8                                 | 3/209/20  | "   | "   | "            | "   | "                    |  |                      |
| 12       | 1st Nat. City Bk. NY                 | 5/6/65                | 12/31/70         | 4 -1/2                                | Var       | "   | "   | "            | "   | "                    |  |                      |
| 13       | " " " " "                            | 4/1/69                | 1/1/71           | Var.                                  | 7/1 10/1  | "   | "   | "            | Yes   | "                    |  |                      |
| 14       | Nat. Shaw Bk-Boston                  | 2/13/69               | 2/15/74          | Var.                                  | 2/158/15  | "   | "   | "            | No  | "                    |  |                      |
| 15       | Pennsylvania So.                     | 11/30/69              | 12/1/94          | 9 1/4                                 | 6/1 12/1  | "   | "   | "            | "   | "                    |  |                      |
| 16       | Pittsburgh Nat. Bk.                  | 12/15/65              | 11/15/70         | 4 1/2                                 | Var       | "   | "   | "            | "   | "                    |  |                      |
| 17       |                                      |                       |                  |                                       |           | Total 5   |   |              |   |                      |  |                      |
| 18       | (7) Short Term Notes in Default      |                       |                  |                                       |           |   |   |              |   |                      |  |                      |
| 19       | Brown Bros. Phila                    |                       |                  |                                       |           | No  | No  | No           | No  | No                   |  |                      |
| 20       | Cent. Nat. Bk. Cleve.                |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 21       | Cent. Tr. Co. Cinti. O               |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 22       | Cleve Tr. Co. Cleve O                |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 23       | Cleve. Tr. Co. Cleve O               |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 24       | Comm. Paper-Notes                    |                       |                  |                                       |           | "   | Yes   | "            | "   | "                    |  |                      |
| 25       | Fid. Union Bk.-Newark                |                       |                  |                                       |           | "   | No  | "            | "   | "                    |  |                      |
| 26       | 1st Nat. Bk. Chicago                 |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 27       | 1st Nat. Bk. Cinti.                  |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 28       | 1st Nat. Bk. MD.                     |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 29       | 1st Nat. Bk. Miami                   |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 30       | 1st Nat. Bk. St. Louis               |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 31       | 1st Wisc. Bk. Milw.                  |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 32       | Harris Tr. Bk. Chicago               |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 33       | Huntgd. Nat. Bk. Col. O.             |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 34       | Indiana Nat. Bk. Indpls.             |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 35       | Lincoln Nat. Bk. Ft. W. Ind.         |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 36       | Lincoln Nat. Bk. Rochester           |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 37       | Mfrs. & Trds. Tr. Buffalo            |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 38       | Mfrs. Han. Tr. Co.                   |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 39       | Mercantile Safe Dep. Balt.           |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 40       | Mercantile Tr. Co. St. L             |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 41       | Nat. Bk. & Tr. Co. of Cent. Pa. Hbg. |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 42       | Nat. Bk. Detroit                     |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 43       | Nat. City Bk. Cleve.                 |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 44       | S. Jer. Nat. Bk. Camden              |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 45       | Union Nat. Bk. Pgh.                  |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 46       | W. Penn. Bk. Pgh.                    |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 47       | Winters Nat. Bk. Dayton              |                       |                  |                                       |           | "   | "   | "            | "   | "                    |  |                      |
| 48       |                                      |                       |                  |                                       |           | Total 7   |   |              |   |                      |  |                      |
| 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<br>(m) | AMOUNT NOMINALLY ISSUED AND—  |                 | Total amount actually issued<br>(p) | AMOUNT REACQUIRED AND—  |   | TOTAL AMOUNT ACTUALLY OUTSTANDING             |                                |  | Line No. |
|---|---|-----------------|-------------------------------------|---|---|---|--------------------------------|--|----------|
|   | Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M" (n) | Canceled<br>(o) |                                     | Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")<br>(q) | Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M" (r) | Unmatured (accounts 765, 766, and 767)<br>(s) | Unmatured (account 764)<br>(t) | Matured and no provision made for payment (account 768)<br>(u) |          |
| \$  | \$  | \$              | \$                                  | \$  | \$  | \$  | \$                             | \$   |          |
| 371   |   |                 | 371                                 | 150   | 48  |   |                                | 173  | 1        |
| 926   |   |                 | 926                                 | 375   | 85  |   |                                | 466  | 2        |
| 33,220  |   |                 | 33,220                              | 14,000  | 918   |   |                                | 18,302   | 4        |
| 40,000  |   |                 | 40,000                              | 23,100  |   |   |                                | 16,900   | 5        |
| 74,517  |   |                 | 74,517                              | 37,625  | 1,051   |   |                                | 35,841   | 6        |
|   |   |                 |                                     |   |   |   |                                |  | 7        |
| 3,325   |   |                 | 3,325                               | 997   |   |   |                                | 2,328  | 8        |
| 50,000  |   |                 | 50,000                              |   |   |   |                                | 50,000   | 9        |
| 520   |   |                 | 520                                 | 390   |   |   |                                | 130  | 10       |
| 50,000  |   |                 | 50,000                              | 19,600  |   |   |                                | 30,400   | 11       |
| 300,000   |   |                 | 300,000                             |   |   |   |                                | 300,000  | 12       |
| 2,650   |   |                 | 2,650                               | 530   |   |   |                                | 2,120  | 13       |
| 49,000  |   |                 | 49,000                              |   |   |   |                                | 49,000   | 14       |
| 650   |   |                 | 650                                 | 578   |   |   |                                | 72   | 14       |
| 456,715   |   |                 | 456,715                             | 22,095  |   |   |                                | 434,050  | 16       |
|   |   |                 |                                     |   |   |   |                                |  | 17       |
|   |   |                 |                                     |   |   |   |                                |  | 18       |
| 2,000   |   |                 | 2,000                               |   |   |   |                                | 2,000  | 19       |
| 2,000   |   |                 | 2,000                               |   |   |   |                                | 2,000  | 20       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 21       |
| 5,000   |   |                 | 5,000                               |   |   |   |                                | 5,000  | 22       |
| 5,000   |   |                 | 5,000                               |   |   |   |                                | 5,000  | 23       |
| 100,000   |   |                 | 100,000                             | 22,070  |   |   |                                | 77,930   | 24       |
| 2,000   |   |                 | 2,000                               |   |   |   |                                | 2,000  | 25       |
| 5,000   |   |                 | 5,000                               |   |   |   |                                | 5,000  | 26       |
| 4,000   |   |                 | 4,000                               |   |   |   |                                | 4,000  | 27       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 28       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 29       |
| 1,500   |   |                 | 1,500                               |   |   |   |                                | 1,500  | 30       |
| 2,000   |   |                 | 2,000                               |   |   |   |                                | 2,000  | 31       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 32       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 33       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 34       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 35       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 36       |
| 2,000   |   |                 | 2,000                               |   |   |   |                                | 2,000  | 37       |
| 7,500   |   |                 | 7,500                               |   |   |   |                                | 7,500  | 38       |
| 2,000   |   |                 | 2,000                               |   |   |   |                                | 2,000  | 39       |
| 1,500   |   |                 | 1,500                               |   |   |   |                                | 1,500  | 40       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 41       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 42       |
| 3,000   |   |                 | 3,000                               |   |   |   |                                | 3,000  | 43       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 44       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 45       |
| 1,500   |   |                 | 1,500                               |   |   |   |                                | 1,500  | 46       |
| 1,000   |   |                 | 1,000                               |   |   |   |                                | 1,000  | 47       |
| 159,000   |   |                 | 159,000                             | 22,070  |   |   |                                | 136,930  | 48       |
|   |   |                 |                                     |   |   |   |                                |  | 48       |
|   |   |                 |                                     |   |   |   |                                |  | 49       |
|   |   |                 |                                     |   |   |   |                                |  | 50       |
|   |   |                 |                                     |   |   |   |                                |  | 51       |

218. FUNDED DEBT AND OTHER OBLIGATIONS--Continued

| Line No. | Name and character of obligation<br>(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        | 768 Debt in Default (Con't)  |  |                                |                                     |                                     |
| 2        | (2A) Collateral Trust Bonds  |  |                                |                                     |                                     |
| 3        | NYCRR Coll. Tr. Bds. 5-1/4%  | 2                                      |                                |                                     | 58                                  |
| 4        | NYC RR Coll. Tr. Bds. 5-3/4%   | 7                                      |                                |                                     | 173                                 |
| 5        | NYCRR Coll. Tr. Bds. 6%  | 274                                    |                                |                                     | 6747                                |
| 6        | NYCRR Coll. Tr. 5% Notes   | 254                                    |                                |                                     | 5577                                |
| 7        | Total 2A   | 537                                    |                                |                                     | 12,555                              |
| 8        | (5) Miscellaneous Obligations  |  |                                |                                     |                                     |
| 9        | Cent. Penn Nat. Bk   | 43                                     |                                |                                     | 1,105                               |
| 10       | Erodollar Cr. Agreement  | 772                                    |                                |                                     | 25,010                              |
| 11       | 1st Nat. Bk-Akron Ohio   | 2                                      |                                |                                     | 48                                  |
| 12       | 1st Nat. City Bank - N.Y.  | 342                                    |                                |                                     | 8,554                               |
| 13       | 1st Nat. City Bank -N. Y. Revolving Credit 5,043   |  |                                |                                     | 134,287                             |
| 14       | Nat. Shaw. Bk. - Boston  | 39                                     |                                |                                     | 1,016                               |
| 15       | Pennsylvania Co.   | 1,133                                  |                                |                                     | 26,438                              |
| 16       | Pittsburgh Nat. Bk   | 1                                      |                                |                                     | 25                                  |
| 17       | Total 5  | 7,375                                  |                                |                                     | 196,483                             |
| 18       | (7) Short-Term Notes in Default  |  |                                |                                     |                                     |
| 19       | Brown Bros. - Phila  | 34                                     |                                |                                     | 890                                 |
| 20       | Cent. Nat. Bk. - Cleve.  | 34                                     |                                |                                     | 885                                 |
| 21       | Cent. Tr. Co. Cinti., Ohio   | 17                                     |                                |                                     | 445                                 |
| 22       | Cleve. Tr. Co., - Cleve. Ohio  | 84                                     |                                |                                     | 2,242                               |
| 23       | Cleve. Tr. Co., - Cleve. Ohio  | 84                                     |                                |                                     | 2,190                               |
| 24       | Comm. Paper Notes  | 1,461                                  |                                |                                     | 33,064                              |
| 25       | Fic. Union Bk. - Newark  | 34                                     |                                |                                     | 890                                 |
| 26       | 1st Nat. Bk. - Chicago   | 83                                     |                                |                                     | 2,189                               |
| 27       | 1st Nat. Bk. - Cinti   | 67                                     |                                |                                     | 1,752                               |
| 28       | 1st Nat. Bk. - Md.   | 16                                     |                                |                                     | 444                                 |
| 29       | 1st Nat. Bk. - Miami   | 16                                     |                                |                                     | 444                                 |
| 30       | 1st Nat. Bk. - St. Louis   | 26                                     |                                |                                     | 666                                 |
| 31       | 1st Wise. Bk. - Milw.  | 35                                     |                                |                                     | 891                                 |
| 32       | Harris Tr. Bk. - Chicago   | 18                                     |                                |                                     | 446                                 |
| 33       | Huntgd. Nat. Bk. - Cols., Ohio   | 17                                     |                                |                                     | 445                                 |
| 34       | Indiana Nat. Bk. - Indpls  | 15                                     |                                |                                     | 443                                 |
| 35       | Lincoln Nat. Bk. - Ft. W. Ind.   | 17                                     |                                |                                     | 445                                 |
| 36       | Lincoln Nat. Bk. - Rochester   | 17                                     |                                |                                     | 443                                 |
| 37       | Mfrs. & Trdrs. Tr. - Buffalo   | 34                                     |                                |                                     | 889                                 |
| 38       | Mfrs. Han. Tr. Co.   | 138                                    |                                |                                     | 3,385                               |
| 39       | Mercantile Safe Deposit-Baltm.   | 34                                     |                                |                                     | 890                                 |
| 40       | Mercantile Tr. Co. - St. L   | 26                                     |                                |                                     | 668                                 |
| 41       | Nat. Bk. & Tr. of Cent. Pa. - Hbg.   | 17                                     |                                |                                     | 445                                 |
| 42       | Nat. Bk. Detroit   | 17                                     |                                |                                     | 445                                 |
| 43       | Nat. City Bk. - Cleve.   | 50                                     |                                |                                     | 1,312                               |
| 44       | S. Jer. Nat. Bk. - Camden  | 17                                     |                                |                                     | 445                                 |
| 45       | Union Nat. Bk. - Pgh.  | 17                                     |                                |                                     | 445                                 |
| 46       | W. Penn. Bk. - Pgh.  | 25                                     |                                |                                     | 668                                 |
| 47       | Winters Nat. Bak. - Dayton   | 17                                     |                                |                                     | 444                                 |
| 48       | Total 7  | 2,467                                  |                                |                                     | 59,250                              |
| 49       |  |  |                                |                                     |                                     |
| 50       |  |  |                                |                                     |                                     |
| 51       | Grand Total  |  |                                |                                     |                                     |



218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

| SECURITIES ISSUED OR ASSUMED DURING YEAR      |                       |  |   | SECURITIES REACQUIRED DURING YEAR |                            | Line No. |
|---|-----------------------|--|---|-----------------------------------|----------------------------|----------|
| Purpose of the issue and authority<br><br>(z) | Par value<br><br>(aa) | Net proceeds received for issue (cash or its equivalent)<br><br>(bb) | Expense of issuing securities<br><br>(cc) | AMOUNT REACQUIRED                 |                            |          |
|   |                       |  |   | Par value<br><br>(dd)             | Purchase price<br><br>(ee) |          |
|   | \$                    | \$   | \$  | \$                                | \$                         |          |
|   |                       |  |   |                                   |                            | 1        |
|   |                       |  |   |                                   |                            | 2        |
|   |                       |  |   |                                   |                            | 3        |
|   |                       |  |   |                                   |                            | 4        |
|   |                       |  |   |                                   |                            | 5        |
|   |                       |  |   |                                   |                            | 6        |
|   |                       |  |   |                                   |                            | 7        |
|   |                       |  |   |                                   |                            | 8        |
|   |                       |  |   |                                   |                            | 9        |
|   |                       |  |   |                                   |                            | 10       |
|   |                       |  |   |                                   |                            | 11       |
|   |                       |  |   |                                   |                            | 12       |
|   |                       |  |   |                                   |                            | 13       |
|   |                       |  |   |                                   |                            | 14       |
|   |                       |  |   |                                   |                            | 15       |
|   |                       |  |   |                                   |                            | 16       |
|   |                       |  |   |                                   |                            | 17       |
|   |                       |  |   |                                   |                            | 18       |
|   |                       |  |   |                                   |                            | 19       |
|   |                       |  |   |                                   |                            | 20       |
|   |                       |  |   |                                   |                            | 21       |
|   |                       |  |   |                                   |                            | 22       |
|   |                       |  |   |                                   |                            | 23       |
|   |                       |  |   |                                   |                            | 24       |
|   |                       |  |   |                                   |                            | 25       |
|   |                       |  |   |                                   |                            | 26       |
|   |                       |  |   |                                   |                            | 27       |
|   |                       |  |   |                                   |                            | 28       |
|   |                       |  |   |                                   |                            | 29       |
|   |                       |  |   |                                   |                            | 30       |
|   |                       |  |   |                                   |                            | 31       |
|   |                       |  |   |                                   |                            | 32       |
|   |                       |  |   |                                   |                            | 33       |
|   |                       |  |   |                                   |                            | 34       |
|   |                       |  |   |                                   |                            | 35       |
|   |                       |  |   |                                   |                            | 36       |
|   |                       |  |   |                                   |                            | 37       |
|   |                       |  |   |                                   |                            | 38       |
|   |                       |  |   |                                   |                            | 39       |
|   |                       |  |   |                                   |                            | 40       |
|   |                       |  |   |                                   |                            | 41       |
|   |                       |  |   |                                   |                            | 42       |
|   |                       |  |   |                                   |                            | 43       |
|   |                       |  |   |                                   |                            | 44       |
|   |                       |  |   |                                   |                            | 45       |
|   |                       |  |   |                                   |                            | 46       |
|   |                       |  |   |                                   |                            | 47       |
|   |                       |  |   |                                   |                            | 48       |
|   |                       |  |   |                                   |                            | 49       |
|   |                       |  |   |                                   |                            | 50       |
| Grand Total                                   |                       |  |   |                                   |                            | 51       |

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

| Line No.                                       | Name and character of obligation | Nominal date of issue | Date of maturity | INTEREST PROVISIONS                   |               | DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No") |  |              | IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No") |                      | APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO— |                      |
|--|----------------------------------|-----------------------|------------------|---------------------------------------|---------------|---|--|--------------|---|----------------------|--|----------------------|
|  |                                  |                       |                  | Rate percent per annum (current year) | Date 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 |
|  |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| <b>768 Debt in Default (Con't.)</b>            |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| <b>Funded Debt Matured &amp; Unredeemed</b>    |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 1  | B&A RR Ref. Bds.                 | 10/7/13               | 10/1/63          | 5                                     | 4/110/1       | No  | No   | No           | No  | No                   |  |                      |
| 2  | L.S.&MS - Gold Bds.              | 10/18/03              | 9/1/28           | 4                                     | 6/112/1       | "   | "  | "            | "   | "                    |  |                      |
| 3  | " " " " "                        | 10/12/06              | 5/1/31           | 4                                     | 5/111/1       | "   | "  | "            | "   | "                    |  |                      |
| 4  | NYC RR 10Yr conv. Sec            | 5/10/34               | 5/10/44          | 6                                     | 5/111/1       | "   | "  | "            | "   | "                    |  |                      |
| 5  | NYC RR CT Bonds                  |                       | 10/1/65          | 6                                     |               | "   | "  | "            | "   | "                    |  |                      |
| 6  | PRR Cons Mtge Cpn Bds            | 2/1/15                | 8/1/60           | 4                                     | 1/22/1 8/1    | "   | "  | "            | "   | "                    |  |                      |
| 7  | " " " Reg. Bds                   | 2/1/15                | 8/1/60           | 4                                     | 1/22/1 8/1    | "   | "  | "            | "   | "                    |  |                      |
| 8  | " CM Cpn Bds. "A"                | 6/1/15                | 6/1/65           | 4                                     | 1/26/112/1    | "   | "  | "            | "   | "                    |  |                      |
| 9  | " " Bds. "B"                     | 12/1/18               | 12/1/68          | 5                                     | 6/112/1       | "   | "  | "            | "   | "                    |  |                      |
| 10   | " 30 Yr. Ser Cpn Bds             | Various               | 1/1/27           | 4                                     | 1/1 7/1       | "   | "  | "            | "   | "                    |  |                      |
| 11   | RW&O RR 1st Const Bds            | 7/1/74                | 7/1/22           | 4                                     | 4/110/1       | "   | "  | "            | "   | "                    |  |                      |
| 12   | To&O Cent RR (east)              | 7/1/85                | 7/1/35           | 5                                     | 1/1 7/1       | "   | "  | "            | "   | "                    |  |                      |
| 13   | " " St. Marys                    | 2/1/01                | 2/1/51           | 4                                     | 2/1 8/1       | "   | "  | "            | "   | "                    |  |                      |
| 14   | <b>Total Matured Items</b>       |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| <b>767 Receivers' and Trustees' Securities</b> |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| <b>(6) Receivers' and Trustees' Securities</b> |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 15   | Penn Central Tr. Co.             | 1/26/77               | 1/15/76          | 6                                     | 1/8           | No  | No   | No           | Yes   | No                   |  |                      |
| 16   | " " " " "                        | 1/26/77               | 1/15/86          | 7.05                                  |               | "   | Yes  | "            | "   | "                    |  |                      |
| 17   | Agnes Loran Promissory Note FPA  | 8/13/73               | 8/14/93          | 5                                     | 1/2 8/14      | "   | "  | "            | No  | "                    |  |                      |
| 18   | <b>Total 6</b>                   |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| <b>764-766 Equipment Obligations</b>           |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| <b>(4A) Equipment Trust Certificates</b>       |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 19   | NYC 1st 1960                     | 6/1/60S               | 6/1/75           | 5                                     | 1/4 6/112/1   | No  | No   | No           | Yes   | No                   |  |                      |
| 20   | 1st 1961                         | 2/15/61S              | 2/15/76          | 4                                     | 3/4 2/158/15  | "   | "  | "            | "   | "                    |  |                      |
| 21   | 2nd 1961                         | 6/1/61S               | 6/1/76           | 4                                     | 7/8 6/112/1   | "   | "  | "            | "   | "                    |  |                      |
| 22   | 1st 1963                         | 6/15/63S              | 6/15/78          | 4                                     | 1/4 6/1512/15 | "   | "  | "            | "   | "                    |  |                      |
| 23   | 2nd 1963                         | 12/15/63S             | 12/15/78         | 4                                     | 3/8 6/1512/15 | "   | "  | "            | "   | "                    |  |                      |
| 24   | 1st 1964                         | 4/1/64S               | 4/1/79           | 4                                     | 1/2 4/110/1   | "   | "  | "            | "   | "                    |  |                      |
| 25   | 2nd 1964                         | 8/15/64S              | 8/15/79          | 4                                     | 1/2 2/158/15  | "   | "  | "            | "   | "                    |  |                      |
| 26   | 3rd 1964                         | 12/15/64S             | 8/15/79          | 4                                     | 3/8 6/1512/15 | "   | "  | "            | "   | "                    |  |                      |
| 27   | 1st 1965                         | 3/15/65S              | 3/15/80          | 4                                     | 3/8 3/159/15  | "   | "  | "            | "   | "                    |  |                      |
| 28   | 2nd 1965                         | 6/15/65S              | 6/15/80          | 4                                     | 3/8 6/1512/15 | "   | "  | "            | "   | "                    |  |                      |
| 29   | 3rd 1965                         | 11/1/65S              | 11/1/80          | 4                                     | 5/8 5/111/1   | "   | "  | "            | "   | "                    |  |                      |
| 30   | 1st 1966                         | 2/15/66S              | 2/15/81          | 4                                     | 3/4 2/158/15  | "   | "  | "            | "   | "                    |  |                      |
| 31   | 2nd 1966                         | 6/15/66S              | 6/15/81          | 5                                     | 3/8 6/158/15  | "   | "  | "            | "   | "                    |  |                      |
| 32   | 3rd 1966                         | 11/1/66S              | 6/15/81          | 5                                     | 7/8 5/111/1   | "   | "  | "            | "   | "                    |  |                      |
| 33   | 1st 1967                         | 3/1/67S               | 3/1/87           | 5                                     | 3/1 9/1       | "   | "  | "            | "   | "                    |  |                      |
| 34   | 2nd 1967                         | 6/15/67S              | 6/15/82          | 5                                     | 3/4 6/1512/15 | "   | "  | "            | "   | "                    |  |                      |
| 35   | 3rd 1967                         | 9/15/67S              | 6/15/82          | 6                                     | 1/4 3/159/15  | "   | "  | "            | "   | "                    |  |                      |
| 36   | (NH)1960 NO. 1                   | 2/1/60S               | 6/1/75           | 5                                     | 1/2 6/112/1   | "   | "  | "            | "   | "                    |  |                      |
| 37   | (PRR) Series A                   | 10/1/65S              | 10/1/80          | 5                                     | 1/4 4/110/1   | "   | "  | "            | "   | "                    |  |                      |
| 38   | Series B                         | 2/1/66S               | 2/1/81           | 5                                     | 1/4 2/1 8/1   | "   | "  | "            | "   | "                    |  |                      |
| 39   | <b>Total 4A</b>                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 40   |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 41   |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 42   |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 43   |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 44   |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 45   |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 46   |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 47   |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 48   |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 49   |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 50   |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |
| 51   |                                  |                       |                  |                                       |               |   |  |              |   |                      |  |                      |

Grand Total x x x x x x x x x x



117600

ANNUAL REPORT 1976 R-1 R.R. 3 of 4

PENN CENTRAL TRANSPORTATION CO.

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

| Total amount nominally and actually issued | AMOUNT NOMINALLY ISSUED AND—  |          | Total amount actually issued | AMOUNT REACQUIRED AND—   |   | TOTAL AMOUNT ACTUALLY OUTSTANDING      |                         |   | Line No. |
|--|---|----------|------------------------------|--|---|--|-------------------------|---|----------|
|  | Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M" | Canceled |                              | Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") | Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M" | Unmatured (accounts 765, 766, and 767) | Unmatured (account 764) | Matured and no provision made for payment (account 768) |          |
| (m)  | (n)   | (o)      | (p)                          | (q)  | (r)   | (s)                                    | (t)                     | (u)   |          |
| \$   | \$  | \$       | \$                           | \$   | \$  | \$                                     | \$                      | \$  |          |
| 5  |   |          | 5                            |  |   |  |                         | 5   | 1        |
| 119  |   |          | 119                          |  |   |  |                         | 119   | 2        |
| 7  |   |          | 7                            |  |   |  |                         | 7   | 3        |
| 3  |   |          | 3                            |  |   |  |                         | 3   | 4        |
| 11   |   |          | 11                           | 2  |   |  |                         | 9   | 5        |
| 7  |   |          | 7                            | 3  |   |  |                         | 4   | 6        |
| 1  |   |          | 1                            |  |   |  |                         | 1   | 7        |
| 71   |   |          | 71                           | 34   |   |  |                         | 37  | 8        |
| 113  |   |          | 113                          |  |   |  |                         | 113   | 9        |
| 6  |   |          | 6                            | 4  |   |  |                         | 2   | 10       |
| 1  |   |          | 1                            |  |   |  |                         | 1   | 11       |
| 1  |   |          | 1                            |  |   |  |                         | 1   | 12       |
| 4  |   |          | 4                            |  |   |  |                         | 4   | 13       |
| 349  |   |          | 349                          | 43   |   |  |                         | 306   | 14       |
|  |   |          |                              |  |   |  |                         |   | 15       |
|  |   |          |                              |  |   |  |                         |   | 16       |
| 50,000                                     |   |          | 50,000                       |  |   | 50,000                                 |                         |   | 17       |
| 50,000                                     |   |          | 50,000                       |  |   | 50,000                                 |                         |   | 18       |
| 16,446                                     |   |          | 16,446                       |  |   | 16,446                                 |                         |   | 19       |
| 16,446                                     |   |          | 16,446                       |  |   | 16,446                                 |                         |   | 20       |
|  |   |          |                              |  |   |  |                         |   | 21       |
|  |   |          |                              |  |   |  |                         |   | 22       |
|  |   |          |                              |  |   |  |                         |   | 23       |
| 4,590                                      |   |          | 4,590                        | 4,590  |   |  |                         |   | 24       |
| 3,825                                      |   |          | 3,825                        | 3,825  |   |  |                         |   | 25       |
| 4,155                                      |   |          | 4,155                        | 3,878  |   |  | 277                     |   | 26       |
| 4,275                                      |   |          | 4,275                        | 3,420  |   | 570                                    | 285                     |   | 27       |
| 3,600                                      |   |          | 3,600                        | 2,880  |   | 480                                    | 240                     |   | 28       |
| 5,175                                      |   |          | 5,175                        | 3,795  |   | 1,035                                  | 345                     |   | 29       |
| 4,200                                      |   |          | 4,200                        | 3,030  |   | 840                                    | 280                     |   | 30       |
| 6,300                                      |   |          | 6,300                        | 4,620  |   | 1,260                                  | 420                     |   | 31       |
| 4,500                                      |   |          | 4,500                        | 3,000  |   | 900                                    | 600                     |   | 32       |
| 5,520                                      |   |          | 5,520                        | 3,680  |   | 1,472                                  | 368                     |   | 33       |
| 5,175                                      |   |          | 5,175                        | 3,450  |   | 1,380                                  | 345                     |   | 34       |
| 7,200                                      |   |          | 7,200                        | 4,800  |   | 1,920                                  | 480                     |   | 35       |
| 7,200                                      |   |          | 7,200                        | 4,320  |   | 2,400                                  | 480                     |   | 36       |
| 7,200                                      |   |          | 7,200                        | 4,320  |   | 2,400                                  | 480                     |   | 37       |
| 7,275                                      |   |          | 7,275                        | 4,365  |   | 2,425                                  | 485                     |   | 38       |
| 7,200                                      |   |          | 7,200                        | 3,840  |   | 2,880                                  | 480                     |   | 39       |
| 7,200                                      |   |          | 7,200                        | 3,840  |   | 2,880                                  | 480                     |   | 40       |
| 3,808                                      |   |          | 3,808                        | 3,808  |   |  |                         |   | 41       |
| 10,410                                     |   |          | 10,410                       | 6,940  | 45  | 2,731                                  | 694                     |   | 42       |
| 12,000                                     |   |          | 12,000                       | 8,000  |   | 3,200                                  | 800                     |   | 43       |
| 120,808                                    |   |          | 120,808                      | 84,451   | 45  | 28,773                                 | 7,539                   |   | 44       |
|  |   |          |                              |  |   |  |                         |   | 45       |
|  |   |          |                              |  |   |  |                         |   | 46       |
|  |   |          |                              |  |   |  |                         |   | 47       |
|  |   |          |                              |  |   |  |                         |   | 48       |
|  |   |          |                              |  |   |  |                         |   | 49       |
|  |   |          |                              |  |   |  |                         |   | 50       |
|  |   |          |                              |  |   |  |                         |   | 51       |



## 218. FUNDED DEBT AND OTHER OBLIGATIONS--Continued

| Line No. | Name and character of obligation<br>(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)                                 |
|          | <u>768 Debt in Default (Cont)</u>  | \$                                     | \$                             | \$                                  | \$                                  |
| 1        | <u>Funded Debt Matured &amp; Unredeemed</u>  |  |                                |                                     |                                     |
| 2        | B&A RR Ref. Bds.   |  |                                |                                     | 1                                   |
| 3        | L.S. & MS - Gold Bds.  |  |                                |                                     | 11                                  |
| 4        | L.S. & MS - Gold Bds.  |  |                                |                                     | 3                                   |
| 5        | NYC R.R. 10 Yr. Conv. Sec.   |  |                                |                                     | 1                                   |
| 6        | NYC R.R. CT BONDS  |  |                                |                                     | -                                   |
| 7        | PRR CONS. Mtge. Cpn. Bd.   |  |                                |                                     | 3                                   |
| 8        | PRR Cons. Mtge. Reg. Bds.  |  |                                |                                     | -                                   |
| 9        | PRR GM Cpn. Bds. "A"   |  |                                |                                     | 5                                   |
| 10       | PRR GM Bonds "B"   |  |                                |                                     | 13                                  |
| 11       | PRR 30 Yrs. Ser. Cpn. Bds.   |  |                                |                                     | 1                                   |
| 12       | R W & O R.R. 1st Const. Bds.   |  |                                |                                     | -                                   |
| 13       | To & O Cent. R. R. (East)  |  |                                |                                     | -                                   |
| 14       | To & O Cent. St. Marys   |  |                                |                                     | 2                                   |
| 15       | Total  |  |                                |                                     | 40                                  |
| 16       | <u>767 Receivers' and Trustees' Securities</u>   |  |                                |                                     |                                     |
| 17       | <u>(6) Receivers' and Trustees' Securities</u>   |  |                                |                                     |                                     |
| 18       | Penn Central Tr. Co.   | 766                                    |                                | 1531                                |                                     |
| 19       | Penn Central Tr. Co.   | 881                                    |                                | 1763                                |                                     |
| 20       | Promissory Note F.R.A.   | 254                                    |                                | -                                   |                                     |
| 21       | Total 6  | 1901                                   |                                | 3294                                |                                     |
| 22       |  |  |                                |                                     |                                     |
| 23       | <u>764-766 Equipment Obligations</u>   |  |                                |                                     |                                     |
| 24       | <u>(4A) Equipment Trust Certificates</u>   |  |                                |                                     |                                     |
| 25       | (NYC) 1st 1960 6-1-60  |  |                                |                                     |                                     |
| 26       | 1st 1961 2-15-61   | 2                                      |                                | 6                                   |                                     |
| 27       | 2nd 1961 6-1-61  | 3                                      |                                |                                     |                                     |
| 28       | 1st 1963 6-15-63   | 9                                      |                                | 18                                  |                                     |
| 29       | 2nd 1963 12-15-63  | 8                                      |                                | 21                                  |                                     |
| 30       | 1st 1964 4-1-64  | 15                                     |                                |                                     |                                     |
| 31       | 2nd 1964 8-15-64   | 13                                     |                                | 25                                  |                                     |
| 32       | 3rd 1964 12-15-64  | 18                                     |                                | 46                                  |                                     |
| 33       | 1st 1965 3-15-65   | 16                                     |                                |                                     |                                     |
| 34       | 2nd 1965 6-15-65   | 20                                     |                                | 40                                  |                                     |
| 35       | 3rd 1965 11-1-65   | 20                                     |                                |                                     |                                     |
| 36       | 1st 1966 2-15-66   | 31                                     |                                | 68                                  |                                     |
| 37       | 2nd 1966 6-15-66   | 39                                     |                                |                                     |                                     |
| 38       | 3rd 1966 11-1-66   | 42                                     |                                |                                     |                                     |
| 39       | 1st 1967 3-1-67  | 40                                     |                                | 85                                  |                                     |
| 40       | 2nd 1967 6-15-67   | 48                                     |                                | 97                                  |                                     |
| 41       | 3rd 1967 9-15-67   | 53                                     |                                |                                     |                                     |
| 42       | (NH) 1960 No. 1 2-1-60   |  |                                |                                     |                                     |
| 43       | (PRR) Series A 10-1-65   | 56                                     |                                |                                     |                                     |
| 44       | Series B 2-1-66  | 45                                     |                                | 126                                 |                                     |
| 45       | Total 4A   | 478                                    |                                | 532                                 |                                     |
| 46       |  |  |                                |                                     |                                     |
| 47       |  |  |                                |                                     |                                     |
| 48       |  |  |                                |                                     |                                     |
| 49       |  |  |                                |                                     |                                     |
| 50       |  |  |                                |                                     |                                     |
| 51       | Grand Total  |  |                                |                                     |                                     |

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

| SECURITIES ISSUED OR ASSUMED DURING YEAR  |                   |  |                                       | SECURITIES REACQUIRED DURING YEAR |                        | Line No. |
|---|-------------------|--|---------------------------------------|-----------------------------------|------------------------|----------|
| Purpose of the issue and authority<br>(z) | Par value<br>(aa) | Net proceeds received for issue (cash or its equivalent)<br>(bb) | Expense of issuing securities<br>(cc) | AMOUNT REACQUIRED                 |                        |          |
|   |                   |  |                                       | Par value<br>(dd)                 | Purchase price<br>(ee) |          |
|   | \$                | \$   | \$                                    | \$                                | \$                     | 1        |
|   |                   |  |                                       |                                   |                        | 2        |
|   |                   |  |                                       |                                   |                        | 3        |
|   |                   |  |                                       |                                   |                        | 4        |
|   |                   |  |                                       |                                   |                        | 5        |
|   |                   |  |                                       |                                   |                        | 6        |
|   |                   |  |                                       |                                   |                        | 7        |
|   |                   |  |                                       | 7                                 | 7                      | 8        |
|   |                   |  |                                       |                                   |                        | 9        |
|   |                   |  |                                       |                                   |                        | 10       |
|   |                   |  |                                       |                                   |                        | 11       |
|   |                   |  |                                       |                                   |                        | 12       |
|   |                   |  |                                       |                                   |                        | 13       |
|   |                   |  |                                       | 7                                 | 7                      | 14       |
|   |                   |  |                                       |                                   |                        | 15       |
|   |                   |  |                                       |                                   |                        | 16       |
|   |                   |  |                                       |                                   |                        | 17       |
|   |                   |  |                                       |                                   |                        | 18       |
|   |                   |  |                                       |                                   |                        | 19       |
|   |                   |  |                                       |                                   |                        | 20       |
|   |                   |  |                                       |                                   |                        | 21       |
|   |                   |  |                                       |                                   |                        | 22       |
|   |                   |  |                                       |                                   |                        | 23       |
|   |                   |  |                                       |                                   |                        | 24       |
|   |                   |  |                                       | 255                               | 255                    | 25       |
|   |                   |  |                                       |                                   |                        | 26       |
|   |                   |  |                                       | 240                               | 240                    | 27       |
|   |                   |  |                                       |                                   |                        | 28       |
|   |                   |  |                                       | 420                               | 420                    | 29       |
|   |                   |  |                                       |                                   |                        | 30       |
|   |                   |  |                                       | 420                               | 420                    | 31       |
|   |                   |  |                                       |                                   |                        | 32       |
|   |                   |  |                                       |                                   |                        | 33       |
|   |                   |  |                                       |                                   |                        | 34       |
|   |                   |  |                                       | 480                               | 480                    | 35       |
|   |                   |  |                                       |                                   |                        | 36       |
|   |                   |  |                                       | 485                               | 485                    | 37       |
|   |                   |  |                                       |                                   |                        | 38       |
|   |                   |  |                                       | 800                               | 800                    | 39       |
|   |                   |  |                                       | 2,680                             | 2,680                  | 40       |
|   |                   |  |                                       |                                   |                        | 41       |
|   |                   |  |                                       |                                   |                        | 42       |
|   |                   |  |                                       | 800                               | 800                    | 43       |
|   |                   |  |                                       | 2,680                             | 2,680                  | 44       |
|   |                   |  |                                       |                                   |                        | 45       |
|   |                   |  |                                       |                                   |                        | 46       |
|   |                   |  |                                       |                                   |                        | 47       |
|   |                   |  |                                       |                                   |                        | 48       |
|   |                   |  |                                       |                                   |                        | 49       |
|   |                   |  |                                       |                                   |                        | 50       |
| Grand Total                               |                   |  |                                       |                                   |                        | 51       |



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

| Line No. | Name and character of obligation      | Nominal date of issue | Date of maturity | INTEREST PROVISIONS                   |            | DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No") |   |              | IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No") |                      | APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO— |                      |
|----------|---------------------------------------|-----------------------|------------------|---------------------------------------|------------|---|---|--------------|---|----------------------|--|----------------------|
|          |                                       |                       |                  | Rate percent per annum (current year) | Dates due  | Con- version  | Call prior to maturity, other than for sinking fund | Sinking fund | First lien  | Junior to first lien | First lien   | Junior to first lien |
|          |                                       |                       |                  |                                       |            |   |   |              |   |                      |  |                      |
| 1        | 764-766 Equipment Obligations (Con't) |                       |                  |                                       |            |   |   |              |   |                      |  |                      |
| 2        | (4C) Conditional Sales Agreements     |                       |                  |                                       |            |   |   |              |   |                      |  |                      |
| 3        | Irving Tr. Co. N.Y.                   | 9/1/61                | S9/1/76          | 5 1/2                                 | 3/1 9/1    | No  | Yes   | No           | Yes   | No                   |  |                      |
| 4        | Morgan Guar.Tr.Co. NY                 | 9/14/62               | S12/15/77        | Various                               | 6/15 12/15 | "   | "   | "            | "   | "                    |  |                      |
| 5        | MFRS Hanover Tr. Co.                  | 9/27/62               | S12/15/77        | Various                               | 6/15 12/15 | "   | "   | "            | "   | "                    |  |                      |
| 6        | Mellon Nat.Bk.&Tr. Co                 | 3/1/63                | S6/15/78         | Various                               | 6/15 12/15 | "   | "   | "            | "   | "                    |  |                      |
| 7        | 1st Nat. City Bk. NY                  | 4/1/64                | S9/1/79          | Various                               | 3/1 9/1    | "   | "   | "            | "   | "                    |  |                      |
| 8        | 1st Nat. City Bk. NY                  | 10/1/64               | S3/15/80         | Various                               | 3/15 9/15  | "   | "   | "            | "   | "                    |  |                      |
| 9        | Indiana Nat. Bank                     | 10/15/64              | S10/15/79        | 4 3/4                                 | 4/15 10/15 | "   | "   | "            | "   | "                    |  |                      |
| 10       | Fid-Phila. Tr. Co.                    | 12/1/64               | S1/15/80         | Various                               | 1/15 7/15  | "   | "   | "            | "   | "                    |  |                      |
| 11       | Chase Manhattan Bk NY                 | 2/1/65                | S2/1/75          | 4.6                                   | 2/1 8/1    | "   | "   | "            | "   | "                    |  |                      |
| 12       | Morgan Guar. Tr. Co.                  | 2/1/65                | S2/1/75          | 4.6                                   | 2/1 8/1    | "   | "   | "            | "   | "                    |  |                      |
| 13       | Morgan Guar. Tr. Co.                  | 3/1/65                | S3/1/75          | 4.6                                   | 3/1 9/1    | "   | "   | "            | "   | "                    |  |                      |
| 14       | Girard Tr. Co.                        | 4/15/65               | S6/15/80         | 4 3/4                                 | 6/15 12/15 | "   | "   | "            | "   | "                    |  |                      |
| 15       | Bankers Tr. Co.                       | 5/15/65               | S5/15/75         | 4.6                                   | 5/15 11/15 | "   | "   | "            | "   | "                    |  |                      |
| 16       | Fid-Phila Tr. Co.                     | 6/1/65                | S4/1/80          | Various                               | 4/11 10/1  | "   | "   | "            | "   | "                    |  |                      |
| 17       | Chase Manhattan Bk.                   | 6/15/65               | S6/15/75         | 4.6                                   | 6/15 12/15 | "   | "   | "            | "   | "                    |  |                      |
| 18       | Morgan Guar. Tr. Co.                  | 6/15/65               | S6/15/75         | 4.6                                   | 6/15 12/15 | "   | "   | "            | "   | "                    |  |                      |
| 19       | Trenton Tr. Co.                       | 7/1/65                | S8/1/80          | 4.7                                   | 2/1 8/1    | "   | "   | "            | "   | "                    |  |                      |
| 20       | Bankers Tr. Co.                       | 7/30/65               | S8/15/80         | Various                               | 2/15 8/15  | "   | "   | "            | "   | "                    |  |                      |
| 21       | Bankers Tr. Co.                       | 10/1/65               | S10/15/80        | Various                               | 4/15 10/15 | "   | "   | "            | "   | "                    |  |                      |
| 22       | 1st Nat. City Bank NY                 | 5/1/66                | S2/15/86         | 5 3/4                                 | 2/15 8/15  | "   | "   | "            | "   | "                    |  |                      |
| 23       | MFRS Hanover Tr. Co.                  | 5/15/66               | S2/15/76         | 5 1/2                                 | 5/15 11/15 | "   | "   | "            | "   | "                    |  |                      |
| 24       | Girard Tr. Co.                        | 7/1/66                | S7/1/86          | 5 7/8                                 | 1/1 7/1    | "   | "   | "            | "   | "                    |  |                      |
| 25       | Chem.Bk.NY Tr. Co.                    | 11/15/66              | S3/31/75         | Various                               | 3/31 9/30  | "   | "   | "            | "   | "                    |  |                      |
| 26       | Cent.Nat.Bk.ofCleve.                  | 1/1/67                | S1/1/77          | 6.2                                   | 1/1 7/1    | "   | "   | "            | "   | "                    |  |                      |
| 27       | Fid-Phila.Tr. Co.                     | 1/3/67                | S2/1/82          | 6 1/2                                 | 2/1 8/1    | "   | "   | "            | "   | "                    |  |                      |
| 28       | Provident Nat. Bk                     | 3/1/67                | S4/1/82          | 6                                     | 4/11 10/1  | "   | "   | "            | "   | "                    |  |                      |
| 29       | Cleveland Tr. Co.                     | 3/15/67               | S3/15/77         | 6.1875                                | 3/15 9/15  | "   | "   | "            | "   | "                    |  |                      |
| 30       | Phila. Nat. Bk                        | 12/1/67               | S2/1/82          | 7                                     | 2/1 8/1    | "   | "   | "            | "   | "                    |  |                      |
| 31       | Nat. Bk. of Detroit                   | 1/1/68                | S1/1/78          | 6 1/4                                 | 1/1 7/1    | "   | "   | "            | "   | "                    |  |                      |
| 32       | 1st Pa. Bk. of Tr. Co                 | 2/1/68                | S1/1/83          | 7                                     | 1/1 7/1    | "   | "   | "            | "   | "                    |  |                      |
| 33       | Bankers Tr. Co.                       | 2/15/68               | S5/1/76          | Various                               | 5/11 1/1   | "   | "   | "            | "   | "                    |  |                      |
| 34       | Girard Tr. Co.                        | 5/15/68               | S6/15/83         | 7 1/4                                 | 6/15 12/15 | "   | "   | "            | "   | "                    |  |                      |
| 35       | Northern Tr. Co.                      | 6/15/68               | S7/1/76          | Various                               | 1/1 7/1    | "   | "   | "            | "   | "                    |  |                      |
| 36       | Provident Nat. Bk                     | 7/15/68               | S8/15/88         | 7 1/2                                 | 2/15 8/15  | "   | "   | "            | "   | "                    |  |                      |
| 37       | First Nat. City BK NY                 | 10/1/64               | S12/15/79        | 5                                     | Qtrly      | "   | "   | "            | "   | "                    |  |                      |
| 38       | Mellon Nat. Bk                        | 10/1/64               | S12/1/79         | 5                                     | "          | "   | "   | "            | "   | "                    |  |                      |
| 39       | " " "                                 | 10/1/64               | S1/1/80          | 5                                     | "          | "   | "   | "            | "   | "                    |  |                      |
| 40       | Gen. Electric Co.                     | 10/1/65               | S12/1/80         | 4 7/8                                 | "          | "   | "   | "            | "   | "                    |  |                      |
| 41       | Cent. Penn Nat. Bk.                   | 2/15/69               | S2/15/89         | 8                                     | 2/15 8/15  | "   | "   | "            | "   | "                    |  |                      |
| 42       | 2nd Nat. Bk. New Haven                | 4/1/69                | S4/15/77         | Various                               | 4/15 10/15 | "   | "   | "            | "   | "                    |  |                      |
| 43       | 1st Pa. Bk. & Tr. Co.                 | 5/15/69               | S8/15/89         | 8 3/4                                 | 2/15 8/15  | "   | "   | "            | "   | "                    |  |                      |
| 44       | Mellon Nat. Bk                        | 8/1/69                | S8/1/84          | 9                                     | 2/1 8/1    | "   | "   | "            | "   | "                    |  |                      |
| 45       |                                       |                       |                  |                                       |            |   |   |              |   |                      |  |                      |
| 46       |                                       |                       |                  |                                       |            |   |   |              |   |                      |  |                      |
| 47       |                                       |                       |                  |                                       |            |   |   |              |   |                      |  |                      |
| 48       |                                       |                       |                  |                                       |            |   |   |              |   |                      |  |                      |
| 49       |                                       |                       |                  |                                       |            |   |   |              |   |                      |  |                      |
| 50       |                                       |                       |                  |                                       |            |   |   |              |   |                      |  |                      |
| 51       |                                       |                       |                  |                                       |            |   |   |              |   |                      |  |                      |

Grand Total x 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 | AMOUNT NOMINALLY ISSUED AND—  |          | Total amount actually issued | AMOUNT REACQUIRED AND—   |   | TOTAL AMOUNT ACTUALLY OUTSTANDING      |                         |   | Line No. |
|--|---|----------|------------------------------|--|---|--|-------------------------|---|----------|
|  | Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M" | Canceled |                              | Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") | Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M" | Unmatured (accounts 765, 766, and 767) | Unmatured (account 764) | Matured and no provision made for payment (account 768) |          |
| (m)  | (n)   | (o)      | (p)                          | (q)  | (r)   | (s)                                    | (t)                     | (u)   |          |
| \$   | \$  | \$       | \$                           | \$   | \$  | \$                                     | \$                      | \$  |          |
|  |   |          |                              |  |   |  |                         |   | 1        |
|  |   |          |                              |  |   |  |                         |   | 2        |
| 3,500                                      |   |          | 3,500                        | 3,469  |   |  | 31                      |   | 3        |
| 4,645                                      |   |          | 4,645                        | 4,004  |   | 321                                    | 320                     |   | 4        |
| 2,933                                      |   |          | 2,933                        | 2,638  |   | 93                                     | 202                     |   | 5        |
| 8,720                                      |   |          | 8,720                        | 7,267  |   | 872                                    | 581                     |   | 6        |
| 40,200                                     |   |          | 40,200                       | 31,013   |   | 6,562                                  | 2,625                   |   | 7        |
| 24,455                                     |   |          | 24,455                       | 17,934   |   | 4,891                                  | 1,630                   |   | 8        |
| 1,481                                      |   |          | 1,481                        | 1,086  |   | 296                                    | 99                      |   | 9        |
| 20,247                                     |   |          | 20,247                       | 14,848   |   | 4,049                                  | 1,350                   |   | 10       |
| 7,301                                      |   |          | 7,301                        | 7,301  |   |  |                         |   | 11       |
| 2,951                                      |   |          | 2,951                        | 2,951  |   |  |                         |   | 12       |
| 4,096                                      |   |          | 4,096                        | 4,096  |   |  |                         |   | 13       |
| 19,161                                     |   |          | 19,161                       | 13,413   |   | 4,471                                  | 1,277                   |   | 14       |
| 1,300                                      |   |          | 1,300                        | 1,300  |   |  |                         |   | 15       |
| 30,000                                     |   |          | 30,000                       | 20,000   |   | 8,000                                  | 2,000                   |   | 16       |
| 1,719                                      |   |          | 1,719                        | 1,719  |   |  |                         |   | 17       |
| 1,826                                      |   |          | 1,826                        | 1,826  |   |  |                         |   | 18       |
| 9,995                                      |   |          | 9,995                        | 6,997  |   | 2,332                                  | 666                     |   | 19       |
| 2,863                                      |   |          | 2,863                        | 2,004  |   | 668                                    | 191                     |   | 20       |
| 12,000                                     |   |          | 12,000                       | 8,231  |   | 3,015                                  | 754                     |   | 21       |
| 52,265                                     |   |          | 52,265                       | 17,422   |   | 31,359                                 | 3,484                   |   | 22       |
| 2,832                                      | 134   | 2,698    |                              |  |   |  |                         |   | 23       |
| 19,750                                     |   |          | 19,750                       | 8,887  |   | 9,875                                  | 988                     |   | 24       |
| 16,920                                     |   |          | 16,920                       | 16,920   |   |  |                         |   | 25       |
| 2,104                                      |   |          | 2,104                        | 1,893  |   |  | 211                     |   | 26       |
| 22,145                                     |   |          | 22,145                       | 13,287   |   | 7,382                                  | 1,476                   |   | 27       |
| 12,150                                     |   |          | 12,150                       | 6,480  |   | 4,860                                  | 810                     |   | 28       |
| 2,419                                      |   |          | 2,419                        | 2,177  |   |  | 242                     |   | 29       |
| 14,400                                     |   |          | 14,400                       | 8,640  |   | 4,800                                  | 960                     |   | 30       |
| 3,206                                      |   |          | 3,206                        | 2,604  |   | 281                                    | 321                     |   | 31       |
| 7,950                                      |   |          | 7,950                        | 4,297  |   | 3,131                                  | 522                     |   | 32       |
| 15,166                                     |   |          | 15,166                       | 15,024   |   |  | 142                     |   | 33       |
| 20,000                                     |   |          | 20,000                       | 9,334  |   | 9,333                                  | 1,333                   |   | 34       |
| 6,000                                      |   |          | 6,000                        | 5,625  |   |  | 375                     |   | 35       |
| 20,000                                     |   |          | 20,000                       | 7,000  |   | 12,000                                 | 1,000                   |   | 36       |
| 1,227                                      |   |          | 1,227                        | 808  |   | 307                                    | 112                     |   | 37       |
| 719  |   |          | 719                          | 474  |   | 180                                    | 65                      |   | 38       |
| 490  |   |          | 490                          | 315  |   | 131                                    | 44                      |   | 39       |
| 2,311                                      |   |          | 2,311                        | 1,396  |   | 722                                    | 193                     |   | 40       |
| 2,000                                      |   |          | 12,000                       | 4,200  |   | 7,200                                  | 600                     |   | 41       |
| 1,530                                      |   |          | 1,530                        | 1,243  |   | 96                                     | 191                     |   | 42       |
| 10,690                                     |   |          | 10,690                       | 3,207  |   | 6,948                                  | 535                     |   | 43       |
| 15,840                                     |   |          | 15,840                       | 6,336  |   | 8,448                                  | 1,056                   |   | 44       |
|  |   |          |                              |  |   |  |                         |   | 45       |
|  |   |          |                              |  |   |  |                         |   | 46       |
|  |   |          |                              |  |   |  |                         |   | 47       |
|  |   |          |                              |  |   |  |                         |   | 48       |
|  |   |          |                              |  |   |  |                         |   | 49       |
|  |   |          |                              |  |   |  |                         |   | 50       |
|  |   |          |                              |  |   |  |                         |   | 51       |



## 218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

| Line No. | Name and character of obligation<br>(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        | <u>764-766 Equipment Obligations (Con't)</u>   |  |                                |                                     |                                     |
| 2        | (4C) Conditional Sales Agreements  |  |                                |                                     |                                     |
| 3        | Irving Tr. Co. N.Y. 9/1/61   | 2                                      |                                | 5                                   |                                     |
| 4        | Morgan Guar. Tr. Co.-N.Y. 9/14/62  | 7                                      |                                | -                                   |                                     |
| 5        | MFRS Hanover Tr. Co. 9/27/62   | 3                                      |                                | -                                   |                                     |
| 6        | Mellon Nat. Bk. & Tr. Co. 3/1/63   | 17                                     |                                | -                                   |                                     |
| 7        | 1st Nat. City Bk-NY. 4/1/64  | 120                                    |                                | 249                                 |                                     |
| 8        | 1st Nat. City Bk-NY. 10/1/64   | 5                                      |                                | 6                                   |                                     |
| 9        | Indiana Nat. Bank 10/15/64   | 5                                      |                                | -                                   |                                     |
| 10       | Fid. Phila. Tr. Co. 12/1/64  | 66                                     |                                | 146                                 |                                     |
| 11       | Chase Manhattan Bk-NY 2/1/65   | -                                      |                                | -                                   |                                     |
| 12       | Morgan Guar. Tr. Co. 2/1/65  | -                                      |                                | -                                   |                                     |
| 13       | Morgan Guar. Tr. Co. 3/1/65  | -                                      |                                | -                                   |                                     |
| 14       | Girard Tr. Co. 4/15/65   | 68                                     |                                | -                                   |                                     |
| 15       | Bankers Tr. Co. 5/15/65  | -                                      |                                | -                                   |                                     |
| 16       | Fid.-Phila. Tr. Co. 6/1/65   | 118                                    |                                | -                                   |                                     |
| 17       | Chase Manhattan Bk. 6/15/65  | -                                      |                                | -                                   |                                     |
| 18       | Morgan Guar. Tr. Co. 6/15/65   | -                                      |                                | -                                   |                                     |
| 19       | Trenton Tr. Co. 7/1/65   | 37                                     |                                | 78                                  |                                     |
| 20       | Bankers Tr. Co. 7/30/65  | 11                                     |                                | 23                                  |                                     |
| 21       | Bankers Tr. Co. 10/1/65  | 45                                     |                                | -                                   |                                     |
| 22       | 1st Nat/ City Bk.-NY 5/1/66  | 525                                    |                                | 1,102                               |                                     |
| 23       | MFRS Hanover Tr. Co. 5/15/66   | -                                      |                                | -                                   |                                     |
| 24       | Girard Tr. Co. 7/1/66  | 159                                    |                                | 319                                 |                                     |
| 25       | Chemical Bk NY Tr Co. 11/15/66   | -                                      |                                | -                                   |                                     |
| 26       | Cent. Nat. Bk of Cleve 1/1/67  | 3                                      |                                | 10                                  |                                     |
| 27       | Fid. Phila. Tr. Co. 1/3/67   | 152                                    |                                | 336                                 |                                     |
| 28       | Provident Nat. Bk 3/1/67   | 85                                     |                                | -                                   |                                     |
| 29       | Cleveland Tr. Co. 3/15/67  | 5                                      |                                | 11                                  |                                     |
| 30       | Phila. Nat. Bk. 12/1/67  | 106                                    |                                | 235                                 |                                     |
| 31       | Nat. Bk of Detroit 1/1/68  | 10                                     |                                | 25                                  |                                     |
| 32       | 1st Pa. Bk & Tr. Co. 2/1/68  | 64                                     |                                | 146                                 |                                     |
| 33       | Bankers Tr. Co. 2/15/68  | 2                                      |                                | -                                   |                                     |
| 34       | Girard Tr. Co. 5/15/68   | 193                                    |                                | -                                   |                                     |
| 35       | Northern Tr. Co. 6/15/68   | 7                                      |                                | 29                                  |                                     |
| 36       | Provident Nat. Bk 7/15/68  | 244                                    |                                | 488                                 |                                     |
| 37       | First Nat. City Bk-Ny 10-1-64  | 86                                     |                                | 174                                 |                                     |
| 38       | Mellon Nat. Bank 10/1/64   | 3                                      |                                | 3                                   |                                     |
| 39       | Mellon Nat. Bank 10/1/64   | 2                                      |                                | 2                                   |                                     |
| 40       | Gen. Electric Co. 10/1/63  | 12                                     |                                | 12                                  |                                     |
| 41       | Cent. Penn Nat. Bank 2/15/69   | 162                                    |                                | 335                                 |                                     |
| 42       | 2nd Nat. Bank-New Haven 4/1/69   | 5                                      |                                | -                                   |                                     |
| 43       | First Pa. Bank & Tr. Co. 5/15/69   | 164                                    |                                | 327                                 |                                     |
| 44       | Mellon Nat. Bk. 8/1/69   | 214                                    |                                | 428                                 |                                     |
| 45       |  |  |                                |                                     |                                     |
| 46       |  |  |                                |                                     |                                     |
| 47       |  |  |                                |                                     |                                     |
| 48       |  |  |                                |                                     |                                     |
| 49       |  |  |                                |                                     |                                     |
| 50       |  |  |                                |                                     |                                     |
| 51       | Grand Total  |  |                                |                                     |                                     |

21B. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

| SECURITIES ISSUED OR ASSUMED DURING YEAR  |                   |  |                                       | SECURITIES REACQUIRED DURING YEAR |                        | Line No. |
|---|-------------------|--|---------------------------------------|-----------------------------------|------------------------|----------|
| Purpose of the issue and authority<br>(z) | Par value<br>(aa) | Net proceeds received for issue (cash or its equivalent)<br>(bb) | Expense of issuing securities<br>(cc) | AMOUNT REACQUIRED                 |                        |          |
|   |                   |  |                                       | Par value<br>(dd)                 | Purchase price<br>(ee) |          |
|   | \$                | \$   | \$                                    | \$                                | \$                     | 1        |
|   |                   |  |                                       |                                   |                        | 2        |
|   |                   |  |                                       | 146                               | 146                    | 3        |
|   |                   |  |                                       |                                   |                        | 4        |
|   |                   |  |                                       |                                   |                        | 5        |
|   |                   |  |                                       |                                   |                        | 6        |
|   |                   |  |                                       | 1,312                             | 1,312                  | 7        |
|   |                   |  |                                       | 815                               | 815                    | 8        |
|   |                   |  |                                       |                                   |                        | 9        |
|   |                   |  |                                       | 675                               | 675                    | 10       |
|   |                   |  |                                       |                                   |                        | 11       |
|   |                   |  |                                       |                                   |                        | 12       |
|   |                   |  |                                       |                                   |                        | 13       |
|   |                   |  |                                       |                                   |                        | 14       |
|   |                   |  |                                       |                                   |                        | 15       |
|   |                   |  |                                       |                                   |                        | 16       |
|   |                   |  |                                       |                                   |                        | 17       |
|   |                   |  |                                       |                                   |                        | 18       |
|   |                   |  |                                       | 333                               | 333                    | 19       |
|   |                   |  |                                       | 95                                | 95                     | 20       |
|   |                   |  |                                       |                                   |                        | 21       |
|   |                   |  |                                       | 3,484                             | 3,484                  | 22       |
|   |                   |  |                                       |                                   |                        | 23       |
|   |                   |  |                                       |                                   |                        | 24       |
|   |                   |  |                                       |                                   |                        | 25       |
|   |                   |  |                                       | 106                               | 106                    | 26       |
|   |                   |  |                                       | 1,476                             | 1,476                  | 27       |
|   |                   |  |                                       |                                   |                        | 28       |
|   |                   |  |                                       | 121                               | 121                    | 29       |
|   |                   |  |                                       | 960                               | 960                    | 30       |
|   |                   |  |                                       | 200                               | 200                    | 31       |
|   |                   |  |                                       | 522                               | 522                    | 32       |
|   |                   |  |                                       |                                   |                        | 33       |
|   |                   |  |                                       |                                   |                        | 34       |
|   |                   |  |                                       | 375                               | 375                    | 35       |
|   |                   |  |                                       |                                   |                        | 36       |
|   |                   |  |                                       | 28                                | 28                     | 37       |
|   |                   |  |                                       | 16                                | 16                     | 38       |
|   |                   |  |                                       | 11                                | 11                     | 39       |
|   |                   |  |                                       | 48                                | 48                     | 40       |
|   |                   |  |                                       | 600                               | 600                    | 41       |
|   |                   |  |                                       |                                   |                        | 42       |
|   |                   |  |                                       |                                   |                        | 43       |
|   |                   |  |                                       |                                   |                        | 44       |
|   |                   |  |                                       |                                   |                        | 45       |
|   |                   |  |                                       |                                   |                        | 46       |
|   |                   |  |                                       |                                   |                        | 47       |
|   |                   |  |                                       |                                   |                        | 48       |
|   |                   |  |                                       |                                   |                        | 49       |
|   |                   |  |                                       |                                   |                        | 50       |
| Grand Total                               |                   |  |                                       |                                   |                        | 51       |



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

| Line No. | Name and character of obligation          | Nominal date of issue | Date of maturity | INTEREST PROVISIONS                   |            | DOES OBLIGATION PROVIDE FOR-- (Answer "Yes" or "No") |  |              | IS OTHER PROPERTY REAL OR PERSONAL OR LEASEHOLD SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No") |                      | APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO-- |                      |
|----------|---|-----------------------|------------------|---------------------------------------|------------|--|--|--------------|---|----------------------|---|----------------------|
|          |   |                       |                  | Rate percent per annum (current year) | Dates due  | Con-version  | Call prior to maturity other than for sinking fund | Sinking fund | First lien  | Junior to first lien | First lien  | Junior to first lien |
|          |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 1        | 764-766 Equipment Obligations (Con't)     |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 2        | (4C) Conditional Sales Agreements (Com't) |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 3        | Berliner Bank                             | 9/12/69               | 9/15/73          | 8.92                                  | 3/159/15   | No   | Yes  | No           | Yes   | No                   |   |                      |
| 4        | Provident Nat. Bk                         | 10/1/69               | 10/1/84          | 9 3/4                                 | 4/110/1    | "  | "  | "            | "   | "                    |   |                      |
| 5        | Mellon Nat. Bk                            | 12/2/69               | 12/15/84         | 10 1/2                                | 6/15/10/15 | "  | "  | "            | "   | "                    |   |                      |
| 6        | Girard Tr. Co.                            | 2/1/70                | 2/1/85           | 10 1/4                                | 2/1 8/1    | "  | "  | "            | "   | "                    |   |                      |
| 7        | Phila. Nat. Bk.                           | 10/4/73               | 1/1/80           | Various                               | Qtrly      | "  | "  | "            | "   | "                    |   |                      |
| 8        | Phila. Nat. Bk                            | 10/18/73              | 1/1/80           | Various                               | Qtrly      | "  | "  | "            | "   | "                    |   |                      |
| 9        | Berliner Bank                             | 3/15/74               | 9/15/80          | 11 3/4                                | 3/159/15   | "  | "  | "            | "   | "                    |   |                      |
| 10       |   |                       |                  |                                       |            | Total 4C   |  |              |   |                      |   |                      |
| 11       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 12       | SPECIAL AGREEMENT                         |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 13       | WITH RESPECT TO                           |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 14       | CERTAIN OBLIGATIONS:                      |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 15       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 16       | SECRETARY OF U.S. DEPT                    |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 17       | OF TRANSPORTATION 3/1/74                  |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 18       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 19       | "   | "                     |                  | Var.                                  |            |  |  |              |   |                      |   |                      |
| 20       |   |                       |                  | 1975                                  |            |  |  |              |   |                      |   |                      |
| 21       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 22       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 23       | "   | "                     |                  | 1976                                  |            |  |  |              |   |                      |   |                      |
| 24       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 25       |   |                       |                  |                                       |            | TOTAL  |  |              |   |                      |   |                      |
| 26       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 27       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 28       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 29       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 30       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 31       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 32       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 33       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 34       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 35       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 36       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 37       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 38       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 39       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 40       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 41       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 42       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 43       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 44       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 45       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 46       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 47       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 48       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 49       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 50       |   |                       |                  |                                       |            |  |  |              |   |                      |   |                      |
| 51       |   |                       |                  |                                       |            | Grand Total  | x x x  | x x x        | x x x   | x x x                |   |                      |

218. FUNDED DEBT AND OTHER OBLIGATIONS--Continued

| Total amount nominally and actually issued | AMOUNT NOMINALLY ISSUED AND--   |          | Total amount actually issued | AMOUNT REACQUIRED AND--  |   | TOTAL AMOUNT ACTUALLY OUTSTANDING      |                         |   | Line No. |
|--|---|----------|------------------------------|--|---|--|-------------------------|---|----------|
|  | Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M" | Canceled |                              | Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") | Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M" | Unmatured (accounts 765, 766, and 767) | Unmatured (account 764) | Matured and no provision made for payment (account 768) |          |
| (m)  | (n)   | (o)      | (p)                          | (q)  | (r)   | (s)                                    | (t)                     | (u)   |          |
| \$   | \$  | \$       | \$                           | \$   | \$  | \$                                     | \$                      | \$  |          |
| 10,000                                     |   |          | 10,000                       | 10,000   |   |  |                         |   | 1        |
| 23,150                                     |   |          | 23,150                       | 9,260  |   | 12,347                                 | 1,543                   |   | 3        |
| 3,120                                      |   |          | 3,120                        | 1,248  |   | 1,664                                  | 208                     |   | 4        |
| 10,500                                     |   |          | 10,500                       | 4,200  |   | 5,600                                  | 700                     |   | 5        |
| 1,128                                      |   |          | 1,128                        | 376  |   | 564                                    | 188                     |   | 6        |
| 528  |   |          | 528                          | 176  |   | 264                                    | 88                      |   | 7        |
| 3,900                                      |   |          | 3,900                        | 1,001  |   | 2,249                                  | 650                     |   | 8        |
| 513,833                                    | 134   | 2,698    | 511,001                      | 315,927  |   | 165,311                                | 29,763                  | 1400  | 9        |
|  |   |          |                              |  |   |  |                         |   | 10       |
|  |   |          |                              |  |   |  |                         |   | 11       |
|  |   |          |                              |  |   |  |                         |   | 12       |
|  |   |          |                              |  |   |  |                         |   | 13       |
|  |   |          |                              |  |   |  |                         |   | 14       |
|  |   |          |                              |  |   |  |                         |   | 15       |
|  |   |          |                              |  |   |  |                         |   | 16       |
| 7,353                                      |   |          | 7,353                        |  |   | 7,353                                  |                         |   | 17       |
|  |   |          |                              |  |   |  |                         |   | 18       |
| 9,738                                      |   |          | 9,738                        |  |   | 9,738                                  |                         |   | 19       |
|  |   |          |                              |  |   |  |                         |   | 20       |
|  |   |          |                              |  |   |  |                         |   | 21       |
| 11,762                                     |   |          | 11,762                       |  |   | 11,762                                 |                         |   | 22       |
|  |   |          |                              |  |   |  |                         |   | 23       |
| 28,853                                     |   |          | 28,853                       |  |   | 28,853                                 |                         | 1400  | 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       |
| 2,690,515                                  | 241,408   | 64,818   | 2,384,289                    | 703,619  | 46,514  | 493,999                                | 37,441                  | 1,102,716   | 50       |
|  |   |          |                              |  |   |  |                         |   | 51       |



218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

| Line No. | Name and character of obligation<br>(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        | 764-766 Equipment Obligations (Con't)  |  |                                |                                     |                                     |
| 2        | (4C) Conditional Sales Agreements (Con't)  |  |                                |                                     |                                     |
| 3        | Berliner Bank 9-12-69  | 49                                     |                                | -                                   |                                     |
| 4        | Provident National Bank 10-1-69  | 339                                    |                                | -                                   |                                     |
| 5        | Mellon Nat. Bank 12-12-69  | 49                                     |                                | -                                   |                                     |
| 6        | Girard Tr. Co. 2-1-70  | 167                                    |                                | 359                                 |                                     |
| 7        | Phila. Nat. Bk 10-4-73   | 17                                     |                                | 19                                  |                                     |
| 8        | Phila. Nat. Bk 10-18-73  | 8                                      |                                | 9                                   |                                     |
| 9        | Berliner Bank 9-15-74  | 94                                     |                                | 191                                 |                                     |
|          | Total 4C   | 3430                                   |                                | 5068                                |                                     |
| 10       |  |  |                                |                                     |                                     |
| 11       |  |  |                                |                                     |                                     |
| 12       |  |  |                                |                                     |                                     |
| 13       |  |  |                                |                                     |                                     |
| 14       |  |  |                                |                                     |                                     |
| 15       |  |  |                                |                                     |                                     |
| 16       | SPECIAL AGREEMENT WITH RESPECT TO  |  |                                |                                     |                                     |
| 17       | CERTAIN EQUIPMENT OBLIGATIONS:   |  |                                |                                     |                                     |
| 18       |  |  |                                |                                     |                                     |
| 19       | SECRETARY OF U.S. DEPT. OF TRANSPORTATION  |  |                                |                                     |                                     |
| 20       |  |  |                                |                                     |                                     |
| 21       |  |  |                                |                                     |                                     |
| 22       | Amounts payable to Affiliated Cos.   | -                                      |                                |                                     | 5,308                               |
| 23       | Advances by State of N.Y. for grade  |  |                                |                                     |                                     |
| 24       | crossing elimination   | 86                                     |                                |                                     | 2,199                               |
| 25       | Unfunded debt  | 86                                     |                                |                                     |                                     |
| 26       | Matured and unredeemed debt  | -                                      |                                |                                     | 49                                  |
| 27       | Penalties on various equipment   |  |                                |                                     |                                     |
| 28       | obligations  | 15                                     |                                |                                     |                                     |
| 29       |  |  |                                |                                     |                                     |
| 30       |  |  |                                |                                     |                                     |
| 31       |  |  |                                |                                     |                                     |
| 32       |  |  |                                |                                     |                                     |
| 33       |  |  |                                |                                     |                                     |
| 34       |  |  |                                |                                     |                                     |
| 35       |  |  |                                |                                     |                                     |
| 36       |  |  |                                |                                     |                                     |
| 37       |  |  |                                |                                     |                                     |
| 38       |  |  |                                |                                     |                                     |
| 39       |  |  |                                |                                     |                                     |
| 40       |  |  |                                |                                     |                                     |
| 41       |  |  |                                |                                     |                                     |
| 42       |  |  |                                |                                     |                                     |
| 43       |  |  |                                |                                     |                                     |
| 44       |  |  |                                |                                     |                                     |
| 45       |  |  |                                |                                     |                                     |
| 46       |  |  |                                |                                     |                                     |
| 47       |  |  |                                |                                     |                                     |
| 48       |  |  |                                |                                     |                                     |
| 49       |  |  |                                |                                     |                                     |
| 50       |  |  |                                |                                     |                                     |
| 51       | Grand Total  | 23,038                                 |                                | 9011                                | 435,079                             |

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<br><br>(z) | Par value<br><br>(aa) | Net proceeds received for issue (cash or its equivalent)<br><br>(bb) | Expense of issuing securities<br><br>(cc) | AMOUNT REACQUIRED                 |                            |          |
|   |                       |  |   | Par value<br><br>(dd)             | Purchase price<br><br>(ee) |          |
|   | \$                    | \$   | \$  | \$                                | \$                         | 1        |
|   |                       |  |   |                                   |                            | 2        |
|   |                       |  |   |                                   |                            | 3        |
|   |                       |  |   |                                   |                            | 4        |
|   |                       |  |   |                                   |                            | 5        |
|   |                       |  |   | 700                               | 700                        | 6        |
|   |                       |  |   | 47                                | 47                         | 7        |
|   |                       |  |   | 22                                | 22                         | 8        |
|   |                       |  |   | 351                               | 351                        | 9        |
|   |                       |  |   | 12,443                            | 12,443                     | 10       |
|   |                       |  |   |                                   |                            | 11       |
|   |                       |  |   |                                   |                            | 12       |
|   |                       |  |   |                                   |                            | 13       |
|   |                       |  |   |                                   |                            | 14       |
|   |                       |  |   |                                   |                            | 15       |
|   |                       |  |   |                                   |                            | 16       |
|   |                       |  |   |                                   |                            | 17       |
|   |                       |  |   |                                   |                            | 18       |
| RETIREMENT OF DEBT                            | 11,762                | 11,762   |   |                                   |                            | 19       |
|   |                       |  |   |                                   |                            | 20       |
|   |                       |  |   |                                   |                            | 21       |
|   |                       |  |   |                                   |                            | 22       |
|   |                       |  |   |                                   |                            | 23       |
|   |                       |  |   |                                   |                            | 24       |
|   |                       |  |   |                                   |                            | 25       |
|   |                       |  |   |                                   |                            | 26       |
|   |                       |  |   |                                   |                            | 27       |
|   |                       |  |   |                                   |                            | 28       |
|   |                       |  |   |                                   |                            | 29       |
|   |                       |  |   |                                   |                            | 30       |
|   |                       |  |   |                                   |                            | 31       |
|   |                       |  |   |                                   |                            | 32       |
|   |                       |  |   |                                   |                            | 33       |
|   |                       |  |   |                                   |                            | 34       |
|   |                       |  |   |                                   |                            | 35       |
|   |                       |  |   |                                   |                            | 36       |
|   |                       |  |   |                                   |                            | 37       |
|   |                       |  |   |                                   |                            | 38       |
|   |                       |  |   |                                   |                            | 39       |
|   |                       |  |   |                                   |                            | 40       |
|   |                       |  |   |                                   |                            | 41       |
|   |                       |  |   |                                   |                            | 42       |
|   |                       |  |   |                                   |                            | 43       |
|   |                       |  |   |                                   |                            | 44       |
|   |                       |  |   |                                   |                            | 45       |
|   |                       |  |   |                                   |                            | 46       |
|   |                       |  |   |                                   |                            | 47       |
|   |                       |  |   |                                   |                            | 48       |
|   |                       |  |   |                                   |                            | 49       |
|   |                       |  |   |                                   |                            | 50       |
| Grand Total                                   | 11,762                | 11,762   |   | 15,192                            | 15,192                     | 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<br>(List names in the same order as in schedule 218) | Description of equipment covered |                |                  | Contract price of equipment acquired<br>\$ | Cash paid on acceptance of equipment<br>\$ |
|----------|--|----------------------------------|----------------|------------------|--|--|
|          |  | (a)                              | (b)            |                  |  |  |
| 1        | <u>EQUIPMENT TRUST CERT.</u>   | <u>LOCOMOTIVES</u>               | <u>FREIGHT</u> | <u>PASSENGER</u> |  |  |
| 2        | <del>6-01-1961</del>   | 30                               |                |                  | 5,297                                      | 1,142                                      |
| 3        | <del>6-15-1963</del>   |                                  | 345            |                  | 5,590                                      | 1,315                                      |
| 4        | <del>12-15-1963</del>  |                                  | 244            |                  | 4,619                                      | 1,019                                      |
| 5        | <del>1-01-1964</del>   | 17                               | 197            |                  | 6,561                                      | 1,387                                      |
| 6        | <del>8-15-1964</del>   | 5                                | 133            | 100              | 5,336                                      | 1,136                                      |
| 7        | <del>12-15-1964</del>  | 33                               | 100            |                  | 8,325                                      | 2,025                                      |
| 8        | <del>3-15-1965</del>   |                                  | 400            |                  | 5,776                                      | 1,276                                      |
| 9        | <del>6-15-1965</del>   |                                  | 339            |                  | 7,009                                      | 1,489                                      |
| 10       | <del>10-01-1965</del>  | 35                               | 321            |                  | 14,347                                     | 3,937                                      |
| 11       | <del>11-01-1965</del>  |                                  | 340            |                  | 6,228                                      | 1,053                                      |
| 12       | <del>2-01-1966</del>   | 57                               |                |                  | 15,026                                     | 3,026                                      |
| 13       | <del>2-15-1966</del>   |                                  | 360            |                  | 9,308                                      | 2,108                                      |
| 14       | <del>6-15-1966</del>   |                                  | 419            |                  | 9,087                                      | 1,887                                      |
| 15       | <del>11-01-1966</del>  | 10                               | 530            |                  | 9,348                                      | 2,148                                      |
| 16       | <del>3-01-1967</del>   |                                  | 533            |                  | 9,881                                      | 2,606                                      |
| 17       | <del>6-15-1967</del>   | 15                               | 239            |                  | 9,080                                      | 1,880                                      |
| 18       | <del>9-15-1967</del>   |                                  | 461            |                  | 9,212                                      | 2,012                                      |
| 19       |  |                                  |                |                  |  |  |
| 20       | <u>CONDITIONAL SALES AGREEMENTS</u>  |                                  |                |                  |  |  |
| 21       | <del>9-01-1961</del>   |                                  | 500            |                  | 5,010                                      | 1,510                                      |
| 22       | <del>9-11-1962</del>   | 25                               |                | (1)              | 6,010                                      | 1,204                                      |
| 23       | <del>9-27-1962</del>   | 15                               |                | (2)              | 3,539                                      | 505  |
| 24       | <del>3-01-1963</del>   | 52                               |                |                  | 10,742                                     | 2,022                                      |
| 25       | <del>1-01-1964</del>   | 45                               | 2,988          |                  | 41,317                                     | 1,117                                      |
| 26       | <del>10-01-1964</del>  | 5                                | 1,087          |                  | 24,576                                     | 122  |
| 27       | <del>10-15-1964</del>  |                                  |                | 10               | 1,481                                      |  |
| 28       | <del>12-01-1964</del>  | 20                               | 887            |                  | 20,501                                     | 254  |
| 29       | <del>4-15-1965</del>   |                                  | 1,230          |                  | 19,162                                     | 1  |
| 30       | <del>6-01-1965</del>   |                                  | 2,470          |                  | 37,511                                     | 7,511                                      |
| 31       | <del>7-01-1965</del>   |                                  | 816            |                  | 12,657                                     | 2,661                                      |
| 32       | <del>7-30-1965</del>   |                                  | 150            |                  | 2,867                                      | 4  |
| 33       | <del>10-01-1965</del>  |                                  | 750            |                  | 12,000                                     |  |
| 34       | <del>5-01-1966</del>   | 8                                | 3,053          |                  | 52,318                                     | 53   |
| 35       | <del>5-15-1966</del>   |                                  | 150            |                  | 2,832                                      |  |
| 36       | <del>7-01-1966</del>   |                                  | 949            |                  | 20,757                                     | 1,007                                      |
| 37       | <del>1-01-1967</del>   |                                  | 500            |                  | 2,104                                      |  |
| 38       | <del>1-03-1967 (Fidelity)</del>  | 60                               | 449            |                  | 22,197                                     | 52   |
| 39       | <del>3-01-1967</del>   | 40                               | 28             |                  | 12,170                                     | 20   |
| 40       | <del>3-15-1967</del>   |                                  | 250            |                  | 2,419                                      |  |
| 41       | <del>12-01-1967</del>  |                                  | 1,062          |                  | 14,525                                     | 125  |
| 42       | <del>1-01-1968</del>   |                                  | 340            |                  | 3,206                                      |  |
| 43       | <del>2-01-1968</del>   |                                  | 360            |                  | 7,978                                      | 28   |
| 44       |  |                                  |                |                  |  |  |
| 45       |  |                                  |                |                  |  |  |
| 46       |  |                                  |                |                  |  |  |
| 47       |  |                                  |                |                  |  |  |
| 48       |  |                                  |                |                  |  |  |
| 49       |  |                                  |                |                  |  |  |
| 50       |  |                                  |                |                  |  |  |

**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<br>(List names in the same order as in schedule 218) | Description of equipment covered |                    |                    |                  | Contract price of equipment acquired | Cash paid on acceptance of equipment |
|----------|--|----------------------------------|--------------------|--------------------|------------------|--------------------------------------|--------------------------------------|
|          | (a)  | (b)                              |                    |                    |                  | (c)                                  | (d)                                  |
|          |  |                                  |                    |                    | \$               | \$                                   |                                      |
| 1        | <b>CONDITIONAL SALES AGREEMENTS (Con't.)</b>   |                                  |                    |                    |                  |                                      |                                      |
| 2        |  | <b>WORK</b>                      | <b>LOCOMOTIVES</b> | <b>FREIGHT</b>     | <b>PASSENGER</b> |                                      |                                      |
| 3        | 2-15-68  | 143                              |                    | 1,998              | 47               | 24,432                               | 9,266                                |
| 4        | 5-15-1968  |                                  |                    | 1,469              |                  | 20,065                               | 65                                   |
| 5        | 6-15-1968  | 52                               |                    | 866                | 3                | 9,763                                | 3,763                                |
| 6        | 7-15-1968  |                                  |                    | 1,483              |                  | 20,020                               | 20                                   |
| 7        | 2-15-1969  |                                  |                    | 653                |                  | 12,017                               | 17                                   |
| 8        | 4-01-1969  |                                  | 9                  |                    |                  | 1,530                                |                                      |
| 9        | 5-15-1969  |                                  | 12                 | 420                |                  | 10,700                               |                                      |
| 10       | 8-01-1969  |                                  |                    | 690                |                  | 15,861                               | 21                                   |
| 11       | 10-01-1969   |                                  |                    | 1,148              |                  | 23,165                               | 15                                   |
| 12       | 12-20-1969   |                                  | 15                 |                    |                  | 3,247                                | 127                                  |
| 13       | 2-02-1970  |                                  |                    | 540                |                  | 10,583                               | 83                                   |
| 14       | 10-04-1973   |                                  |                    | 125 TRI LEVEL RACK |                  | 1,128                                | 1                                    |
| 15       | 10-18-1973   |                                  |                    | 100 BI LEVEL RACKS |                  | 529                                  |                                      |
| 16       | 9-15-1974  | 6                                | 51                 | 148                |                  | 3,900                                |                                      |
| 17       |  |                                  |                    |                    |                  |                                      |                                      |
| 18       | (1) Difference of \$160,185 between above amounts and figure shown on Schedule 218 is    |                                  |                    |                    |                  |                                      |                                      |
| 19       | 1st installment of principal paid by C. & P. RR. prior to assumption by P.R.R. Co.       |                                  |                    |                    |                  |                                      |                                      |
| 20       | (2) Difference of \$101,157 between above amounts and figure shown on Schedule 218 is    |                                  |                    |                    |                  |                                      |                                      |
| 21       | 1st installment of principal paid by C. & P. RR. Co. prior to assumption by              |                                  |                    |                    |                  |                                      |                                      |
| 22       | P.R.R. Co.   |                                  |                    |                    |                  |                                      |                                      |
| 23       |  |                                  |                    |                    |                  |                                      |                                      |
| 24       | <b>NEW HAVEN EQUIPMENT OBLIGATIONS ASSUMED</b>   |                                  |                    |                    |                  |                                      |                                      |
| 25       |  |                                  |                    |                    |                  |                                      |                                      |
| 26       | <b>CONDITIONAL SALES CONTRACTS</b>   |                                  |                    |                    |                  |                                      |                                      |
| 27       |  | <b>LOCOMOTIVES</b>               |                    |                    |                  |                                      |                                      |
| 28       | 10-01-1964   |                                  | 10                 |                    |                  | 1,998                                | 325                                  |
| 29       | 10-01-1964   |                                  | 6                  |                    |                  | 1,229                                | 248                                  |
| 30       | 10-01-1964   |                                  | 4                  |                    |                  | 819                                  | 165                                  |
| 31       | 10-01-1965   |                                  | 16                 |                    |                  | 3,253                                | 364                                  |
| 32       |  |                                  |                    |                    |                  |                                      |                                      |
| 33       |  |                                  |                    |                    |                  |                                      |                                      |
| 34       |  |                                  |                    |                    |                  |                                      |                                      |
| 35       |  |                                  |                    |                    |                  |                                      |                                      |
| 36       |  |                                  |                    |                    |                  |                                      |                                      |
| 37       |  |                                  |                    |                    |                  |                                      |                                      |
| 38       |  |                                  |                    |                    |                  |                                      |                                      |
| 39       |  |                                  |                    |                    |                  |                                      |                                      |
| 40       |  |                                  |                    |                    |                  |                                      |                                      |
| 41       |  |                                  |                    |                    |                  |                                      |                                      |
| 42       |  |                                  |                    |                    |                  |                                      |                                      |
| 43       |  |                                  |                    |                    |                  |                                      |                                      |
| 44       |  |                                  |                    |                    |                  |                                      |                                      |
| 45       |  |                                  |                    |                    |                  |                                      |                                      |
| 46       |  |                                  |                    |                    |                  |                                      |                                      |
| 47       |  |                                  |                    |                    |                  |                                      |                                      |
| 48       |  |                                  |                    |                    |                  |                                      |                                      |
| 49       |  |                                  |                    |                    |                  |                                      |                                      |
| 50       |  |                                  |                    |                    |                  |                                      |                                      |



NOTES AND REMARKS

**220. INTEREST ON INCOME BONDS**

1. Give particulars concerning interest payable, accrued, paid, and accumulated and unpaid on the securities having contingent interest provisions classified as (1) Mortgage Bonds, (2) Collateral Trust Bonds, and (3) Unsecured Bonds (Debentures), in schedule 218. "Funded Debt and Other Obligations."

2. In columns (a), (b), and (c) state the name, amount, and nominal rate of interest shown in columns (a), (v), and (d), respectively, in schedule 218, for each security of the kind indicated. List the names of such securities in the same order as in schedule 218.

3. In column (d) show the amount of interest payable for the year at the nominal rate, if earned, on all of the bonds outstanding at the close of the year plus those retired during the year.

4. In column (e) show the amount of interest charged to the income account for the year.

5. In column (f) show the difference between columns (d) and (e).

6. In columns (h), (i), and (j) show the amounts of interest actually paid during the year, segregated in columns (h) and (i) between payments applicable to the current year's accruals, and those applicable to past accruals.

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

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

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

(Dollars in thousands)

| Line No. | Name of issue (from schedule 218)<br>(a) | Amount actually outstanding (from schedule 218)<br>(b) | Nominal rate of interest (from schedule 218)<br>(c) | AMOUNT OF INTEREST                       |   |
|----------|--|--|---|--|---|
|          |  |  |   | Maximum amount payable, if earned<br>(d) | Amount actually payable under contingent interest provisions, charged to income for the year<br>(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<br>(k) | Total accumulated unearned interest plus earned interest unpaid at the close of year<br>(l) |
|----------|--|--------------------------|-----------------------------------|----------------------------------|--------------|---|---|
|          | Current year<br>(f)  | All years to date<br>(g) | On account of current year<br>(h) | On account of prior years<br>(i) | Total<br>(j) |   |   |
| 1        | \$   | \$                       | \$                                | \$                               | \$           |   | \$  |
| 2        |  |                          |                                   |                                  |              |   |   |
| 3        |  |                          |                                   |                                  |              |   |   |
| 4        |  |                          |                                   |                                  |              |   |   |
| 5        |  |                          |                                   |                                  |              |   |   |
| 6        |  |                          |                                   |                                  |              |   |   |
| 7        |  |                          |                                   |                                  |              |   |   |
| 8        |  |                          |                                   |                                  |              |   |   |
| 9        |  |                          |                                   |                                  |              |   |   |
| 10       |  |                          |                                   |                                  |              |   |   |



## 222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

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

| Line No. | Name of creditor company<br>(a)     | Rate of interest<br>(b) | Balance at beginning of year<br>(c) | Balance at close of year<br>(d) | Interest accrued during year<br>(e) | Interest paid during year<br>(f) |
|----------|-------------------------------------|-------------------------|-------------------------------------|---------------------------------|-------------------------------------|----------------------------------|
|          |                                     | %                       | \$                                  | \$                              | \$                                  | \$                               |
| 1        | American Contract Co.               |                         | 17,315                              | 17,315                          |                                     |                                  |
| 2        | Beech Creek R.R. Co.                |                         | 3,472                               | 3,486                           |                                     |                                  |
| 3        | Chgo. Kal. & Sag. Ry. Co.           |                         | 515                                 | 515                             |                                     |                                  |
| 4        | Chgo. Harrisburg Coal Co.           |                         | 175                                 | 175                             |                                     |                                  |
| 5        | Clearfield Bitum. Coal Co.          |                         | 5,129                               | 5,129                           |                                     |                                  |
| 6        | Cleve. & Pgh. R.R.                  |                         | 9,322                               | 9,718                           |                                     |                                  |
| 7        | Cleve. Cinn. Chgo. & St. Louis R.R. |                         | 7,037                               | 7,145                           |                                     |                                  |
| 8        | Connecting Rwy.                     |                         | 303                                 | 1,350                           |                                     |                                  |
| 9        | Delaware R.R.                       |                         | 1,277                               | 1,303                           |                                     |                                  |
| 10       | Despatch Shops                      |                         | 2,828                               | 2,696                           |                                     |                                  |
| 11       | Excelsior Truck Leasing Co          |                         | 150                                 | 150                             |                                     |                                  |
| 12       | Indianapolis Union Ry. Co.          |                         | 50                                  | -                               |                                     |                                  |
| 13       | Little Miami R.R. Co.               |                         | 4,352                               | 4,558                           |                                     |                                  |
| 14       | Merchants Despatch Trans. Co        |                         | 1,350                               | 1,350                           |                                     |                                  |
| 15       | Michigan Central R.R.               |                         | 42,896                              | 42,771                          |                                     |                                  |
| 16       | New York & Harlem R.R.              |                         | 1,804                               | 20,801                          |                                     |                                  |
| 17       | New York Connecting R.R.            |                         | 3,568                               | 3,675                           |                                     |                                  |
| 18       | Northern Central R.R.               |                         | 20,403                              | 20,624                          |                                     |                                  |
| 19       | Pgh. & Lake Erie                    |                         | 12,800                              | 12,800                          |                                     |                                  |
| 20       | Pgh. Ft. Wayne & Chgo. Rwy.         |                         | 34,508                              | 34,692                          |                                     |                                  |
| 21       | Providence Produce & Whse.          |                         | 390                                 | 390                             |                                     |                                  |
| 22       | St. Lawrence & Adirondack           |                         | 616                                 | 631                             |                                     |                                  |
| 23       | Terminal Realty Penn. Co.           |                         | 215                                 | 215                             |                                     |                                  |
| 24       | West Jersey & Seashore R.R. Co.     |                         | 354                                 | 364                             |                                     |                                  |
| 25       |                                     |                         |                                     |                                 |                                     |                                  |
| 26       |                                     |                         |                                     |                                 |                                     |                                  |
| 27       |                                     |                         |                                     |                                 |                                     |                                  |
| 28       |                                     |                         |                                     |                                 |                                     |                                  |
| 29       |                                     |                         |                                     |                                 |                                     |                                  |
| 30       | TOTAL                               |                         | \$170,839                           | \$191,853                       |                                     |                                  |

NOTES AND REMARKS

## 223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

Show (2) each other item or class of items of like description amounting to less than \$250,000, or \$100,000, as applicable, combined into a single entry designated "other items, each less than \$250,000, or \$100,000, as applicable." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Report dollars in thousands.

| Line No. | Account No. (a) | Item (b)   | Amount (c) |
|----------|-----------------|--|------------|
|          | 759             | Accrued Accounts Payable                                 | \$         |
| 1        |                 | Freight Revenues   |            |
| 2        |                 | Interline Freight Settlements due to:                    |            |
| 3        |                 | B. & E. R.R.   | 15         |
| 4        |                 | Monongahela Ry.  | 377        |
| 5        |                 | All other roads  | 21,521     |
| 6        |                 | Interline received corrections and other adjustments     | 2,705      |
| 7        |                 | Amounts due Switching Carriers                           | 4,289      |
| 8        |                 | Unaudited items awaiting foreign road audit              | 16,029     |
| 9        |                 | Overcharge claims on hand or not yet received and        |            |
| 10       |                 | I. & S. Docket #8998                                     | 11,824     |
| 11       |                 | Reserve for Rents Received which may be refundable       | 1,974      |
| 12       |                 |  |            |
| 13       |                 |  |            |
| 14       |                 | Liability for injuries to persons                        | 27,896     |
| 15       |                 | Liability for Loss and Damage-Freight                    | 52,865     |
| 16       |                 | Vacation Accrual   | 92,643     |
| 17       |                 | Liability for damage to property of others               | 1,110      |
| 18       |                 | Travelers Insurance-Health and Welfare Premium           | 5,172      |
| 19       |                 | Retroactive Wage Accruals                                | 1,684      |
| 20       |                 | Travel and Business Expenses - Employees                 | 1,935      |
| 21       |                 | Material Received and Not Paid for                       | 18,123     |
| 22       |                 | Tax Allocation Agreements                                | 2,433      |
| 23       |                 | Lease of Equipment                                       | 79,919     |
| 24       |                 | Truck Rental and Service                                 | 3,269      |
| 25       |                 | Penna. Truck Line-Intermodal Terminal Services           | 2,830      |
| 26       |                 | Refrigeration protective services                        | 1,075      |
| 27       |                 | Railroad Car Repairs Altoona                             | 11,640     |
| 28       |                 | D.F. Car Repairs   | 434        |
| 29       |                 | Electric Energy for Propulsion Power                     | 1,941      |
| 30       |                 | Utility Bills  | 4,190      |
| 31       |                 | Gasoline Credit Card Purchases                           | 585        |
| 32       |                 | Mail Handling and Clerk Service                          | 1,085      |
| 33       |                 | Joint Facility Operations                                | 17,821     |
| 34       |                 | Intermodal Operations-Pick Up and Delivery; Sub Services | 1,093      |
| 35       |                 | I.B.M. Equipment Rentals                                 | 1,392      |
| 36       |                 | Reproduction Equipment Rentals                           | 205        |
| 37       |                 | Various Consulting Firms                                 | 5,342      |
| 38       |                 | Construction and Maintenance Outside Companies           | 649        |
| 39       |                 | Separately Operated Properties                           | 479        |
| 40       |                 | Other items each less than \$250,000                     | 6,875      |
| 41       |                 |  |            |
| 42       |                 |  |            |
| 43       |                 | Total Account 759  | 403,419    |
| 44       |                 |  |            |
| 45       |                 |  |            |



223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

Show (2) each other item or class of items of like description amounting to less than \$250,000, or \$100,000, as applicable, combined into a single entry designated "other items, each less than \$250,000, or \$100,000, as applicable." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Report dollars in thousands.

| Line No. | Account No. (a) | Item (b)   | Amount (c) |
|----------|-----------------|--|------------|
|          | 763             | <u>Other Current Liabilities</u>                               | \$         |
| 1        |                 | Prepayments:   |            |
| 2        |                 | Charges reported by origin agents                              | 70,605     |
| 3        |                 | Rents  | 1,038      |
| 4        |                 | Amounts received for construction and relocation of facilities | 1,998      |
| 5        |                 | N.F.P.C. - Intercity Passenger Services;                       |            |
| 6        |                 | Estimated costs and losses payable within one year             | 2,345      |
| 7        |                 | Accrual for additional expenses                                | 2,542      |
| 8        |                 | Liability to State of New Jersey M.U. Commuter                 | 293        |
| 9        |                 | Estimated Loss on Employees' Homes                             | 416        |
| 10       |                 | Other items each less than \$250,000                           | 176        |
| 11       |                 |  |            |
| 12       |                 |  |            |
| 13       |                 |  |            |
| 14       |                 | Total account 763  | \$ 79,413  |
| 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       |                 |  |            |

## 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)

|   | Kind of tax<br>(a)                                    | Previous years<br>(b) | Current year<br>(c) | Balance at close of year<br>(d) |
|---|---|-----------------------|---------------------|---------------------------------|
|   |   | \$                    | \$                  | \$                              |
| 1 | Federal income taxes _____ Total (account 760)        |                       |                     |                                 |
| 2 | Railway property State and local taxes (522) _____    | --                    | 40                  | 40                              |
| 3 | Old-age retirement (532) _____                        | --                    | 20,921              | 20,921                          |
| 4 | Unemployment insurance (532) _____                    | --                    | 5,179               | 5,179                           |
| 5 | Miscellaneous operating property (535) _____          | --                    | --                  | --                              |
| 6 | Miscellaneous tax accruals (544) Supplemental Annuity | --                    | 1,410               | 1,410                           |
| 7 | All other taxes _____                                 | --                    | 976                 | 976                             |
| 8 | Total (account 761)                                   | --                    | 28,526              | 28,526                          |

## NOTES AND REMARKS



NOTES AND REMARKS

## 225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 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 and Welfare Reserves   |            |
| 2        |                 | Pensions former New Haven RR Co. Employees   | 4,051      |
| 3        | 774             | Casualty and Other Reserves  |            |
| 4        |                 | Injuries to persons  | 60,460     |
| 5        |                 | Loss and Damage-freight reserve  | 44,512     |
| 6        |                 | Damage to property of others   | 7,494      |
| 7        |                 | Contingent Compensation Plan   | 3,263      |
| 8        |                 | Removal and disposal obsolete property - merger related                              | 5,868      |
| 9        |                 | Interline and foreign overcharge claims, statement of differences, corrections, etc. | 12,158     |
| 10       |                 | Track removal  | 1,018      |
| 11       |                 | Costs and losses associated with intercity passenger take over                       |            |
| 12       |                 | by N.R.P.C.:   |            |
| 13       |                 | Loss in Value - Terminal companies   | 8,145      |
| 14       |                 | Passenger Equipment - lease rental obligations                                       | 3,539      |
| 15       |                 | Removal and disposal - obsolete passenger facilities                                 | 5,221      |
| 16       |                 | Severance payments displacement and guarantee allowances                             | 533        |
| 17       |                 | Terminal Co's. - Joint Facility Expenditures - not billable                          | 6,666      |
| 18       |                 | Tropical Storm Agnes:  |            |
| 19       |                 | Demolition costs of abandonment  | 2,827      |
| 20       |                 | Total Account 774  | 161,704    |
| 21       |                 |  |            |
| 22       |                 |  |            |
| 23       | 782             | Other Liabilities  |            |
| 24       |                 | Advances for elimination of grade crossings - State of N.Y.                          | 8,404      |
| 25       |                 | Retained percentages due contractors   | 501        |
| 26       |                 | Liability under agreement - sale of Crosstown Blvd.                                  | 8,190      |
| 27       |                 | Reimbursement account sidings  | 7,790      |
| 28       |                 | N.E. Corridor demonstration project - Incremental gain due D.O.T.                    | 2,086      |
| 29       |                 | Removal costs - Pittsburgh Improvements  | 799        |
| 30       |                 | Refrigeration Service Claims   | 3,380      |
| 31       |                 | Injuries to persons - (N.H.)   | 314        |
| 32       |                 | Tax allocation agreement payables  | 2,153      |
| 33       |                 | Interest on emergency loan D.O.T.  | 2,559      |
| 34       |                 | Conditional sale agreement D.O.T.  | 12,665     |
| 35       |                 | Equipment Trust Certificates D.O.T.  | 1,418      |
| 36       |                 | Workmens Compensation Board - Ont. Can. Personal Injury Awards                       | 423        |
| 37       |                 | U.S.R.A. - Sections 213 and 215 unexpended funds                                     | 2,287      |
| 38       |                 | Other items each less than \$250,000   | 680        |
| 39       |                 | Payments deferred account of Bankruptcy:   |            |
| 40       |                 | Federal Income Taxes   | 6,295      |
| 41       |                 | Other Taxes  | 367,848    |
| 42       |                 | Leased Line Rentals  | 166,512    |
| 43       |                 | Peoria & Eastern Ry. - Settlement Account  | 5,633      |
| 44       |                 |  |            |
| 45       |                 |  |            |



## NOTES AND REMARKS

## 225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 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        | 782             | Payments deferred account of Bankruptcy: (continued)      |            |
| 2        |                 | Grade crossing elimination                                | 3,691      |
| 3        |                 | Harlem River Div. - Mortgage Bonds - Interest             | 1,367      |
| 4        |                 | Accounts Payable  | 75,760     |
| 5        |                 | Loss and Damage   | 32,756     |
| 6        |                 | Material  | 53,565     |
| 7        |                 | Injuries to Persons                                       | 15,082     |
| 8        |                 | Overcharge Claims   | 3,489      |
| 9        |                 | Traffic and Car Service Balances                          | 14,759     |
| 10       |                 | Revenue claims, - Miscellaneous                           | 2,676      |
| 11       |                 | Car Service   | 2,341      |
| 12       |                 | Settlement under lease cancellation (Mass. Port. Auth.)   | 784        |
| 13       |                 | Unsecured debt to P.C.I. - N.V.                           | 41,840     |
| 14       |                 | Settlement for acquisition of containers                  | 982        |
| 15       |                 | Damage to property of others                              | 2,135      |
| 16       |                 | Contingent Compensation Fund 1/31/73 Valuation Settlement | 7,213      |
| 17       |                 | Agents fees on Euro Dollar Loan                           | 401        |
| 18       |                 | Dividends Payable   | 513        |
| 19       |                 | Draft Road Settlements                                    | 3,404      |
| 20       |                 | Unsecured Claim Berliner Bank                             | 4,764      |
| 21       |                 | Deferred Bankruptcy items, each less than \$250,000       | 843        |
| 22       |                 | Total Account 782   | 868,302    |
| 23       |                 |   |            |
| 24       | 784             | Other Deferred Credits                                    |            |
| 25       |                 | Unrealized gain on sale of property                       | 584        |
| 26       |                 | Proceeds from sale of property                            | 835        |
| 27       |                 | Unamortized improvements made by tenants                  | 307        |
| 28       |                 | New Haven acquisition Excess Capital Stock Valuation      | 23,077     |
| 29       |                 | Loss and Damage P.T.L. - Pending Settlement               | 339        |
| 30       |                 | Agency Relief and other items under investigation         | 405        |
| 31       |                 | U.S.R.A. Program Maintenance Sections 213 and 215 Funds   | 222,129    |
| 32       |                 | Unused Tickets  | 1,650      |
| 33       |                 | Other items each less than \$250,000                      | 901        |
| 34       |                 | Total Account 784   | 250,227    |
| 35       |                 |   |            |

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)

PREFERRED STOCK

| Line No. | Class of stock (a)                          | Date issue was authorized (b) | Par value per share (if non-par, so state) (c) | Dividend rate specified in contract (d) | Total amount of accumulated dividends (e) | Cumulative                           |  | Noncumulative ("Yes" or "No") (h) | Other Provisions of Contract    |  |                                       |                         |                                       |           |           |
|----------|---|-------------------------------|--|---|---|--------------------------------------|--|-----------------------------------|---------------------------------|--|---------------------------------------|-------------------------|---------------------------------------|-----------|-----------|
|          |   |                               |  |   |   | To extent earned ("Yes" or "No") (f) | Fixed \$ rate or percent specified by contract (g) |                                   | Convertible ("Yes" or "No") (i) | Callable or redeemable ("Yes" or "No") (j) | Fixed amount or percent (Specify) (k) | Participating Dividends | Fixed ratio with common (Specify) (l) |           |           |
| 1        | Common                                      |                               | \$ 10  | X X X X X                               | X X X                                     | X X X X X                            | X X X X X  | X X X X X                         | X X X X X                       | X X X X X                                  | X X X X X                             | X X X X X               | X X X X X                             | X X X X X | X X X X X |
| 2        |   |                               |  | X X X X X                               | X X X                                     | X X X X X                            | X X X X X  | X X X X X                         | X X X X X                       | X X X X X                                  | X 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        |   |                               |  | X X X X X                               | X X X                                     | X X X X X                            | X X X X X  | X X X X X                         | X X X X X                       | X X X X X                                  | X 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        | *see page 70                                |                               |  | X X X X X                               | X X X                                     | X X X X X                            | X X X X X  | X X X X X                         | X X X X X                       | X X X X X                                  | X 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                                   |                               |  | X X X X X                               | X X X                                     | X X X X X                            | X X X X X  | X X X X X                         | X X X X X                       | X X X X X                                  | X X X X X                             | X X X X X               | X X X X X                             | X X X X X | X X X X X |
| 6        |   |                               |  |   |   |                                      |  |                                   |                                 |  |                                       |                         |                                       |           |           |
| 7        |   |                               |  |   |   |                                      |  |                                   |                                 |  |                                       |                         |                                       |           |           |
| 8        | Debiture                                    |                               |  |   |   |                                      |  |                                   |                                 |  |                                       |                         |                                       |           |           |
| 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 |

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

| Line No. | Authorized (m) | Authenticated (n) | Nominally Issued and   |              | Actually issued (q) | Reacquired and |  | STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR |                                  |   |           |           |           |           |           |
|----------|----------------|-------------------|--|--------------|---------------------|----------------|--|---|----------------------------------|---|-----------|-----------|-----------|-----------|-----------|
|          |                |                   | Held in special funds or in treasury or pledged (Identify by symbol "P") (o) | Canceled (p) |                     | Canceled (r)   | Held in special funds or in treasury or pledged (Identify by symbol "P") (s) | Number of shares (t)                        | Par value of par-value stock (u) | Book value of stock without par value (v) |           |           |           |           |           |
| 1        |                |                   |  |              |                     |                |  |   |                                  |   |           |           |           |           |           |
| 2        | 270,000        | 241,137           |  |              | 241,137             |                |  |   |                                  |   |           |           |           |           |           |
| 3        |                |                   |  |              |                     |                |  |   |                                  |   |           |           |           |           |           |
| 4        |                |                   |  |              |                     |                |  |   |                                  |   |           |           |           |           |           |
| 5        |                |                   |  |              |                     |                |  |   |                                  |   |           |           |           |           |           |
| 6        |                |                   |  |              |                     |                |  |   |                                  |   |           |           |           |           |           |
| 7        |                |                   |  |              |                     |                |  |   |                                  |   |           |           |           |           |           |
| 8        |                |                   |  |              |                     |                |  |   |                                  |   |           |           |           |           |           |
| 9        |                |                   |  |              |                     |                |  |   |                                  |   |           |           |           |           |           |
| 10       | X X X X X      | X X X X X         | X X X X X  | X X X X X    | X X X X X           | X X X X X      | X X X X X  | X X X X X                                   | X X X X X                        | X X X X X                                 | X X X X X | X X X X X | X X X X X | X X X X X | X X X X X |

\*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<br>(a) | Date of issue<br>(b) | Purpose of the issue and authority<br>(c) | STOCKS ISSUED DURING YEAR                                     |   |
|----------|-----------------------|----------------------|---|---|---|
|          |                       |                      |   | Par value (for nonpar stock show the number of shares)<br>(d) | Net proceeds received for issue (cash or its equivalent)<br>(e) |
| 1        | None                  |                      |   | \$  | \$  |
| 2        |                       |                      |   |   |   |
| 3        |                       |                      |   |   |   |
| 4        |                       |                      |   |   |   |
| 5        |                       |                      |   |   |   |
| 6        |                       |                      |   |   |   |
| 7        |                       |                      |   |   |   |
| 8        |                       |                      |   |   |   |
| 9        |                       |                      |   |   |   |
| 10       |                       |                      |   |   |   |
| 11       |                       |                      |   |   |   |
| 12       |                       |                      |   |   |   |
| 13       |                       |                      |   |   |   |
| 14       |                       |                      |   |   |   |
| 15       |                       |                      | Total                                     |   |   |

| Line No. | STOCKS ISSUED DURING YEAR--Concluded   |  |   | STOCKS REACQUIRED DURING YEAR                                 |                       | Remarks<br>(k) |
|----------|--|--|---|---|-----------------------|----------------|
|          | Cash value of other property acquired or services received as consideration for issue<br>(f) | Net total discounts (in black) or premiums (in red). Excludes entries in column (h)<br>(g) | Expense of issuing capital stock<br>(h) | Par value (For nonpar stock show the number of shares)<br>(i) | Purchase price<br>(j) |                |
| 1        | \$ None  | \$   | \$                                      | \$  | \$                    |                |
| 2        |  |  |   |   |                       |                |
| 3        |  |  |   |   |                       |                |
| 4        |  |  |   |   |                       |                |
| 5        |  |  |   |   |                       |                |
| 6        |  |  |   |   |                       |                |
| 7        |  |  |   |   |                       |                |
| 8        |  |  |   |   |                       |                |
| 9        |  |  |   |   |                       |                |
| 10       |  |  |   |   |                       |                |
| 11       |  |  |   |   |                       |                |
| 12       |  |  |   |   |                       |                |
| 13       |  |  |   |   |                       |                |
| 14       |  |  |   |   |                       |                |
| 15       |  |  |   |   |                       |                |

**230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES**

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

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

None

**231. CAPITAL SURPLUS**

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

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

| Line No. | Item (a)                               | Contra account number (b) | ACCOUNT NO.  |                          |                                |
|----------|--|---------------------------|--|--------------------------|--------------------------------|
|          |  |                           | 794. Premiums and Assessments on Capital Stock (c) | 795. Paid-In Surplus (d) | 796. Other Capital Surplus (e) |
| 1        | Balance at beginning of year           | x x x                     | \$ 87,611  | \$ 1,002,403             | \$ *4,207                      |
|          | Additions during the year (describe):  |                           |  |                          |                                |
| 2        |  |                           |  |                          |                                |
| 3        |  |                           |  |                          |                                |
| 4        |  |                           |  |                          |                                |
| 5        |  |                           |  |                          |                                |
| 6        | Total additions during the year        | x x x                     |  |                          |                                |
|          | Deductions during the year (describe): |                           |  |                          |                                |
| 7        |  |                           |  |                          |                                |
| 8        |  |                           |  |                          |                                |
| 9        |  |                           |  |                          |                                |
| 10       | Total deductions                       | x x x                     | 87,611   | 1,002,403                | 4,207                          |
| 11       | Balance at close of year               | x x x                     |  |                          |                                |

\*In accordance with instructions received from the Interstate Commerce Commission, funds of \$19,794,000 received during the year 1974 from the U.S. Department of Transportation under Section 213 of the Regional Rail Reorganization Act of 1973 representing Federal Grants provided to permit the Company to continue railroad operations, previously reported in Account 796 Other Capital Surplus, are included in income as a reduction in the loss from operations.

**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                               |                         |                        |                              |
| 5        | Miscellaneous fund reserves                            |                         |                        |                              |
| 6        | Retained income—Appropriated not specifically invested |                         |                        |                              |
|          | Other appropriations (specify):                        |                         |                        |                              |
| 7        | NONE   |                         |                        |                              |
| 8        |  |                         |                        |                              |
| 9        |  |                         |                        |                              |
| 10       |  |                         |                        |                              |
| 11       |  |                         |                        |                              |
| 12       |  |                         |                        |                              |
| 13       |  |                         |                        |                              |
| 14       |  |                         |                        |                              |
| 15       |  |                         |                        |                              |
| 16       | <b>TOTAL</b>   |                         |                        |                              |



233. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 6-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000, or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obliga-

tions as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property.

2. Information concerning the guaranties and suretyships are to be shown in other schedules provided for those items and not in this schedule.

3. In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item.

(Dollars in thousands)

| Line No. | Item (a)  | Amount (b) |
|----------|---|------------|
| 1        | See Notes to Balance Sheet                                    | \$         |
| 2        |   |            |
| 3        |   |            |
| 4        |   |            |
| 5        | Note* to Schedule 228:  |            |
| 6        | Authorized - Column (b) and Column (m)                        |            |
| 7        |   |            |
| 8        | (Par value reduced from \$50. to \$10. per share effective    |            |
| 9        | 6/21/57)  |            |
| 10       |   | 000's      |
| 11       | Apr. 13, 1846   | \$ 1,500   |
| 12       | Dec. 9, 1850  | 500        |
| 13       | May 21, 1852  | 800        |
| 14       | Apr. 11, 1853   | 800        |
| 15       | Feb. 4, 1856  | 400        |
| 16       | Apr. 30, 1867   | 3,000      |
| 17       | Feb. 21, 1871   | 3,500      |
| 18       | Feb. 20, 1872   | 170        |
| 19       | Mar. 11, 1873   | 5,000      |
| 20       | Mar. 8, 1881  | 4,000      |
| 21       | Mar. 9, 1886  | 3,000      |
| 22       | Mar. 11, 1890   | 4,000      |
| 23       | Mar. 8, 1892  | 3,670      |
| 24       | Mar. 26, 1901   | 20,000     |
| 25       | Mar. 24, 1903   | 29,660     |
| 26       | Mar. 26, 1907   | 20,000     |
| 27       | Mar. 11, 1911   | 20,000     |
| 28       | Apr. 9, 1929  | 20,000     |
| 29       | Apr. 8, 1930  | 34,000     |
| 30       | Apr. 6, 1966  | 96,000     |
| 31       |   |            |
| 32       |   | \$ 270,000 |
| 33       |   |            |
| 34       | Par Value - Column (c) and Column (u)                         |            |
| 35       |   |            |
| 36       | Par value of outstanding stock reduced from \$50. to \$10.    |            |
| 37       | under authority of Board Actions dated Nov. 28, 1956 and      |            |
| 38       | Feb. 27, 1957, approved by stockholders May 7, 1957 and by    |            |
| 39       | Interstate Commerce Commission under Finance Docket 19764     |            |
| 40       | dated June 5, 1957 and by Director C.W. Emken, July 8, 1957 - |            |
| 41       | File A-F.   |            |
| 42       |   |            |
| 43       |   |            |
| 44       |   |            |
| 45       |   |            |
| 46       |   |            |
| 47       |   |            |

234. GUARANTIES AND SURETISHIPS

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        | Guaranties of Principal                                   | interest and sinking fund payments, if any, by Respondent  |                                    |  |
| 2        | and Jointly and Severally                                 | with other companies, as indicated:  |                                    |  |
| 3        |   |  |                                    |  |
| 4        | Akron Union Pass. Depot                                   | 16617 and Sub.#1 - 1st Mtg., Ser. A  |                                    |  |
| 5        |   | 4 1/2% Bonds, due 7/1/74   | 951**                              | Jt. (A)                                |
| 6        | Battle Creek & Sturgis                                    | 21990 - 1st Mtg. 3% Bonds, due 12/1/1989   | 15                                 | Sole                                   |
| 7        | Belt Rwy. of Chicago                                      | 1st Mtg. Ser. A, 4-5/8% Bonds,   |                                    |  |
| 8        |   | due 8/15/87  | 26,008                             | Jt. (B)                                |
| 9        | Chicago Riv. & Indiana                                    | 21990-1st Mtg. 4% Sinking Fund   |                                    |  |
| 10       | RR  | Bonds due 3/15/83  | 12,056                             | Sole                                   |
| 11       | Chicago Union Sta. Co.                                    | 22587-Sub. Nos. 1 to 4, 1st Mtg.   |                                    |  |
| 12       |   | S.F. 4-5/8% Bonds, due 6/1/88  | 27,000                             | Jt.(C)                                 |
| 13       | Clevel.&Pgh. RR Co.                                       | 14712-Gen. & Ref. 3% Ser. C. Bonds   |                                    |  |
| 14       |   | due 10/1/74  | 5,476**                            | Sole                                   |
| 15       | Connecting Rwy. Co.                                       | 17230-1st Mtg., 3-1/8% Series A  |                                    |  |
| 16       |   | Bonds, due 3/1/76  | 7,172**                            | Sole                                   |
| 17       | Excelsior Truck Leasing                                   | Vehicles financed through Commercial   |                                    |  |
| 18       |   | Credit Industrial Corporation 11 3/4%  |                                    |  |
| 19       |   | due monthly through 5/1/78   | 184**                              | Sole                                   |
| 20       | Illinois Term. RR Co.                                     | 21990-1st Mtg., 4-5/8% S.F. Ser. A   |                                    |  |
| 21       |   | bonds due 12/1/87  | 5,980**                            | Jt. (D)                                |
| 22       | Indpls. Union Ry. Co.                                     | 15324 - Ref. & Improve., Series C  |                                    |  |
| 23       |   | 2 1/2% Bonds, due 6/1/86   | 1,051**                            | Sole                                   |
| 24       | Indiana Harbor Belt RR                                    | 21990 - 1st Mtg. 5-1/8% Bonds,   |                                    |  |
| 25       |   | due 6/1/82   | 3,843**                            | Jt. (E)                                |
| 26       | Monongahela Rwy. Co.                                      | 13182 - Sub. Nos. 1 to 4, 1st Mtg.,  |                                    |  |
| 27       |   | Ser. B 3 1/4% Bonds, due 2/1/66  | 4,618**                            | Jt. (F)                                |
| 28       | N.Y. Bay RR Co.   | 16183 - 1st Mtg. Ser. A, 3-3/4% Bonds,   |                                    |  |
| 29       |   | due 10/1/73  | 8,310**                            | Sole                                   |
| 30       | N.Y. Connecting RR Co.                                    | 15078 - 1st Mtg. Ser. B, 2-7/8%  |                                    |  |
| 31       |   | Bonds, due 10/1/75   | 17,793**                           | Sole                                   |
| 32       | Penna., Ohio & Det., RR Co.                               | 15063-1st & Refund Mtg. Ser. E   |                                    |  |
| 33       |   | 2-7/8% Bonds, due 10/1/75  | 24,916**                           | Sole                                   |
| 34       | Pa. Tunnel & Term.  | 22987-Secured 4.9% Notes due   |                                    |  |
| 35       |   | Serially to 12/31/91   | 47,000                             | Sole                                   |
| 36       | N.Y. & Harlem RR Co.                                      | 21990 Gold 3 1/2% Bonds, due 5/1/2000  | 2,430                              | Sole                                   |
| 37       |   | " 4% Mtg., Ser. A & B Bonds,   |                                    |  |
| 38       |   | due 7/1/2043   | 7,820                              | Sole                                   |
| 39       | P.B.&W.R.R. Co.   | 6423 - Gen. Mtg. Ser., C, 4 1/2% Bonds,  |                                    |  |
| 40       |   | due 7/1/77   | 11,301**                           | Sole                                   |
| 41       |   | 14350 - Gen. Mtg. Ser. E, 4% Bonds   |                                    |  |
| 42       |   | due 10/1/78  | 9,549**                            | Sole                                   |
| 43       |   | 16142 - Gen. Mtg. Ser. F, 3 1/2% Bonds   |                                    |  |
| 44       |   | due 5/1/79   | 13,792**                           | Sole                                   |
| 45       | Pgh, Cinti., Chgo. &                                      | Gen. Mtg., Ser. A, 5% Bonds, due 6/1/70  | 2,277*                             | Sole                                   |
| 46       | St. Louis Rwy. Co.  | 4722 - Gen. Mtg. Ser. B 5% Bonds   |                                    |  |
| 47       |   | due 4/1/75   | 26,000**                           | Sole                                   |
| 48       |   | 8907-9075 and 9650 Gen. Mtg. Ser. D  |                                    |  |
| 49       |   | 5% Bonds, due 8/1/75   | 6,503**                            | Sole                                   |
| 50       |   | 14713 - Gen. Mtg. Ser. E, 3-3/8%   |                                    |  |
| 51       |   | Bonds, due 10/1/75   | 16,840**                           | Sole                                   |
| 52       | P.Y. & A. Rwy. Co.  | A 6447 - 1st Gen. Mtg. Ser. D, 4 1/2%  |                                    |  |
| 53       |   | Bonds, due 6/1/77  | 1,485**                            | Sole                                   |
| 54       | Toledo Terminal RR Co.                                    | 19919 - 1st Mtg. 4-3/4% Bonds  |                                    |  |
| 55       |   | due 10/1/82  | 3,671**                            | Jt. (G)                                |



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<br>(a)                        | Finance Docket number, title, maturity date and concise description of agreement or obligation<br>(b) | Amount of contingent liability<br>(c) | Sole or joint contingent liability<br>(d) |
|----------|---|---|---------------------------------------|---|
| 1        | Trailer Train Company*  | Cond. Sales Agreements, 13 in number, \$  |                                       |   |
| 2        |   | var. interest rates and maturity  |                                       |   |
| 3        |   | dates, serially from 5/15/74 to 6/15/82   | 11,664                                | Jt. (H)                                   |
| 4        | U.N.J.R.R. & Canal Co.  | 7749 - Gen. Mtg. 4 $\frac{1}{2}$ % Bonds due 9/1/79   | 6,020**                               | Sole                                      |
| 5        |   | 16300 - Gen. Mtg. 3% Bonds, due 10/1/73   | 6,487**                               | Sole                                      |
| 6        |   | 17220 - Gen. Mtg. 2-3/4% Bonds, due   |                                       |   |
| 7        |   | 3/1/76  | 5,669**                               | Sole                                      |
| 8        | Waynesburg Southern RR  | 25087 - 7 $\frac{1}{2}$ %, 1st Mtg. Bonds, Ser. A   |                                       |   |
| 9        |   | due 9/1/93  | 19,179                                | Jt. (F)                                   |
| 10       |   |   |                                       |   |
| 11       |   |   |                                       |   |
| 12       |   |   |                                       |   |
| 13       | * - Respondent, together with other proprietary companies, is obligated to advance, |   |                                       |   |
| 14       | under certain conditions, such sums as may be needed to pay installments of         |   |                                       |   |
| 15       | principal and interest on conditional sales agreements.                             |   |                                       |   |
| 16       |   |   |                                       |   |
| 17       | **- The Trustees have disaffirmed these guaranty agreements but the effectiveness   |   |                                       |   |
| 18       | of their action has been challenged in proceedings presently pending before         |   |                                       |   |
| 19       | the reorganization court.   |   |                                       |   |
| 20       |   |   |                                       |   |
| 21       | The above described guaranties do not include obligations as lessee under           |   |                                       |   |
| 22       | certain long term railroad leases to provide for the payment of dividends,          |   |                                       |   |
| 23       | interest and, under certain conditions, the principal indebtedness of the           |   |                                       |   |
| 24       | lessors.  |   |                                       |   |
| 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       |   |   |                                       |   |

**234. GUARANTIES AND SURETYSHIPS ;**

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

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

| Line No. | Names of all parties principally and primarily liable<br>(a)            | Description<br>(b) | Amount of contingent liability<br>(c) | Sole or joint contingent liability<br>(d) |
|----------|---|--------------------|---------------------------------------|---|
| 1        |   |                    |                                       |   |
| 2        | Notes - Guaranteed Jointly and Severally with the following:            |                    |                                       |   |
| 3        |   |                    |                                       |   |
| 4        | A - Baltimore & Ohio  |                    |                                       |   |
| 5        | B - Atchison, Topeka & Santa Fe; Chesapeake & Ohio; Burlington Northern |                    |                                       |   |
| 6        | Chicago & Eastern Illinois; Chicago, Rock Island & Pac; Erie -          |                    |                                       |   |
| 7        | Lackawanna; Grand Trunk Western; Illinois Central; L.&N.; Soo Line      |                    |                                       |   |
| 8        | Wabash.   |                    |                                       |   |
| 9        | C - Burlington Northern; Chgo., Milw., St. Paul & Pac.; Phila., Balt. & |                    |                                       |   |
| 10       | Wash.   |                    |                                       |   |
| 11       | D - Balto. & Ohio; Chgo. & Eastern Illinois; Chgo. & Northwestern;      |                    |                                       |   |
| 12       | Rurl. Northern; Chgo., Rock Island & Pac.; Gulf, Mobile & Ohio          |                    |                                       |   |
| 13       | Illinois Central; Norfolk & Western; St. Louis - San Francisco          |                    |                                       |   |
| 14       | and Wabash  |                    |                                       |   |
| 15       | E - Chgo. & Northwestern; Chgo., Milw., St. Paul & Pac.; and Michigan   |                    |                                       |   |
| 16       | Central   |                    |                                       |   |
| 17       | F - Balto. & Ohio and Pittsburgh & Lake Erie                            |                    |                                       |   |
| 18       | G - Balto. & Ohio; Ches. & Ohio and Norfolk & Western                   |                    |                                       |   |
| 19       | H - Companies owning Trailer Train Company Stock                        |                    |                                       |   |
| 20       |   |                    |                                       |   |
| 21       |   |                    |                                       |   |

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<br>(a)   | Names of all guarantors and sureties<br>(b)  | Amount of contingent liability of guarantors<br>(c) | Sole or joint contingent liability<br>(d) |
|----------|---|--|---|---|
| 1        | F.D. Nos. 20689 and 20690-New York  | Guaranteed by the U.S. s<br>of A. under Part V of<br>the Interstate Commerce<br>Act, as amended.                                       | 16,900  | Sole                                      |
| 2        | Central Coll. Tr. Notes issued  |  |   |   |
| 3        | 10/15/59 due serially to 7/1/74   |  |   |   |
| 4        |   |  |   |   |
| 5        | F.D. No. 26465-Certificates issued  | Fully quar. as to prin.<br>and int. by the Sec.<br>of Trans. of the U.S.<br>pursuant to the<br>Emergency Rail Services<br>Act of 1970. | 100,000   | Sole                                      |
| 6        | by the Trustees of Penn Central   |  |   |   |
| 7        | Trans. Co. on 1/26/71, principal  |  |   |   |
| 8        | amounts of \$50,000,000 due 1/15/76   |  |   |   |
| 9        | and 1/15/86   |  |   |   |
| 10       |   |  |   |   |
| 11       |   |  |   |   |
| 12       | Manufacturers of equipment involved in certain leases with this company have assumed contingent obligations regarding such leases the amounts of which are indeterminate. |  |   |   |
| 13       |   |  |   |   |
| 14       |   |  |   |   |
| 15       |   |  |   |   |
| 16       |   |  |   |   |
| 17       |   |  |   |   |
| 18       |   |  |   |   |
| 19       |   |  |   |   |
| 20       |   |  |   |   |
| 21       |   |  |   |   |
| 22       |   |  |   |   |
| 23       |   |  |   |   |
| 24       |   |  |   |   |
| 25       |   |  |   |   |
| 26       |   |  |   |   |



## 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   | Chgo., Kal. & Sag. Rwy. | Hudson Riv. Bridge Co. | Jol. & Nor. Indiana RR | Mah. & Shen. Valley |
|----------|--|-------------------------|------------------------|------------------------|---------------------|
|          | Mileage owned:   |                         |                        |                        |                     |
| 1        | Road, State of _____   | Mich. 19 66             | N.Y. 84                | Ill. 29 55             | Pa. 1 83            |
| 2        | Road, State of _____   |                         |                        | Ind. 15 73             | Ohio 6 01           |
| 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 _____   | 1,437                   | 731                    | 596                    | 329                 |
| 9        | Equipment _____  |                         |                        |                        |                     |
| 10       | General expenditures _____                                       |                         |                        |                        |                     |
| 11       | Other property accounts* _____                                   | (133)                   |                        | (296)                  |                     |
| 12       | Total (account 731) _____  | 1,304                   | 731                    | 300                    | 329                 |
|          | Improvements on leased property:                                 |                         |                        |                        |                     |
| 13       | Road _____   |                         |                        |                        |                     |
| 14       | Equipment _____  |                         |                        |                        |                     |
| 15       | General expenditures _____                                       |                         |                        |                        |                     |
| 16       | Total (account 732) _____  |                         |                        |                        |                     |
| 17       | Depreciation and amortization (accounts 735, 736, and 785) _____ | 4                       |                        |                        |                     |
| 18       | Capital stock (account 791) _____                                | 450                     | 500                    | 300                    | 120                 |
| 19       | Funded debt unmatured (account 765) _____                        |                         |                        |                        |                     |
| 20       | Debt in default (account 768) _____                              |                         |                        |                        |                     |
| 21       | Amounts payable to affiliated companies (account 769) _____      |                         |                        |                        |                     |
|          |  |                         |                        |                        |                     |
| Line No. | Item   | Niagara Riv. Bridge Co. | So. Manchester RR      |                        |                     |
|          | Mileage owned:   |                         |                        |                        |                     |
| 1        | Road, State of _____   | N.Y. 24                 | Conn. 1 83             |                        |                     |
| 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 _____   | 1,922                   | 47                     |                        |                     |
| 9        | Equipment _____  |                         |                        |                        |                     |
| 10       | General expenditures _____                                       |                         |                        |                        |                     |
| 11       | Other property accounts* _____                                   | 78                      |                        |                        |                     |
| 12       | Total (account 731) _____  | 2,000                   | 47                     |                        |                     |
|          | Improvements on leased property:                                 |                         |                        |                        |                     |
| 13       | Road _____   |                         |                        |                        |                     |
| 14       | Equipment _____  |                         |                        |                        |                     |
| 15       | General expenditures _____                                       |                         |                        |                        |                     |
| 16       | Total (account 732) _____  |                         |                        |                        |                     |
| 17       | Depreciation and amortization (accounts 735, 736, and 785) _____ |                         | 4                      |                        |                     |
| 18       | Capital stock (account 791) _____                                | 700                     | 40                     |                        |                     |
| 19       | Funded debt unmatured (account 765) _____                        |                         |                        |                        |                     |
| 20       | Debt in default (account 768) _____                              |                         |                        |                        |                     |
| 21       | Amounts payable to affiliated companies (account 769) _____      | 1,300                   |                        |                        |                     |

\*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<br>(a)  | Amount of revenue for the year<br>(b) | RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS |  | Other revenues not assignable to freight or to passenger and allied services<br>(e) | Remarks<br>(f) |
|---------------------------------|---|---------------------------------------|---|--|---|----------------|
|                                 |   |                                       | Assignable to freight service<br>(c)          | Assignable to passenger and allied services<br>(d) |   |                |
|                                 |   | \$                                    | \$  | \$   | \$  |                |
| <b>Transportation—Rail-Line</b> |   |                                       |   |  |   |                |
| 1                               | (101) Freight*                              | 501,020                               | 501,020                                       |  | XX XX   |                |
| 2                               | (102) Passenger*                            | 25,810                                |   | 25,810   | XX XX   |                |
| 3                               | (103) Baggage                               |                                       |   |  | XX XX   |                |
| 4                               | (104) Sleeping car                          |                                       |   |  | XX XX   |                |
| 5                               | (105) Parlor and chair car                  |                                       |   |  | XX XX   |                |
| 6                               | (108) Other passenger-train†                | 17,283                                |   | 17,283   | XX XX   |                |
| 7                               | (109) Milk                                  |                                       |   |  | XX XX   |                |
| 8                               | (110) Switching*                            | 6,227                                 | 6,227   |  | XX XX   |                |
| 9                               | (113) Water transfers                       | 11                                    | 11  |  |   |                |
| 10                              | Total rail-line transportation revenue      | 550,351                               | 507,258                                       | 43,093   |   |                |
| <b>Incidental</b>               |   |                                       |   |  |   |                |
| 11                              | (131) Dining and buffet                     | 370                                   |   | 370  | XX XX   |                |
| 12                              | (132) Hotel and restaurant                  |                                       |   |  |   |                |
| 13                              | (133) Station, train, and boat privileges   | 345                                   |   | 345  |   |                |
| 14                              | (135) Storage—Freight                       | 890                                   | 890   | XX XX  | XX XX   |                |
| 15                              | (137) Demurrage                             | 9,649                                 | 9,649   | XX XX  | XX XX   |                |
| 16                              | (138) Communication                         |                                       |   |  |   |                |
| 17                              | (139) Grain elevator                        |                                       |   | XX XX  | XX XX   |                |
| 18                              | (141) Power                                 | 1,306                                 |   |  | 1,306   |                |
| 19                              | (142) Rents of buildings and other property | 2,974                                 | 789   | 2,185  |   |                |
| 20                              | (143) Miscellaneous                         | 2,821                                 | 2,804   | 17   |   |                |
| 21                              | Total incidental operating revenue          | 18,355                                | 14,132  | 2,917  | 1,306   |                |
| <b>Joint Facility</b>           |   |                                       |   |  |   |                |
| 22                              | (151) Joint facility—Cr                     | 1,430                                 | 521   | 909  |   |                |
| 23                              | (152) Joint facility—Dr                     | 27                                    | 9   | 18   |   |                |
| 24                              | Total joint facility operating revenue      | 1,403                                 | 512   | 891  |   |                |
| 25                              | Total railway operating revenues            | 570,109                               | 521,902                                       | 46,901   | 1,306   |                |

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

- 26 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \_\_\_\_\_ \$  
 (a) Of the amount reported for item A.1, \_\_\_\_\_% (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):  
 Actual ( ), Estimated ( ).
- 27 Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement \_\_\_\_\_ \$10,691  
 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):
- 28 (a) Payments for transportation of persons \_\_\_\_\_ \$
- 29 (b) Payments for transportation of freight shipments \_\_\_\_\_ \$
- 30 †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):

- 31 Charges for service for the protection against heat \_\_\_\_\_ \$ 256
- 32 Charges for service for the protection against cold \_\_\_\_\_ \$ 26



## 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<br>(a)                  | Amount of operating expenses for the year<br>(b) |
|----------|---|--|
|          | <b>Maintenance of Way and Structures</b>                          | \$   |
| 1        | (201) Superintendence _____                                       | 8,613  |
| 2        | (202) Roadway maintenance—Yard switching tracks _____             | 351  |
| 3        | Roadway maintenance—Way switching tracks _____                    | 99   |
| 4        | Roadway maintenance—Running tracks _____                          | 2,648  |
| 5        | (206) Tunnels and subways—Yard switching tracks _____             | —  |
| 6        | Tunnels and subways—Way switching tracks _____                    | —  |
| 7        | Tunnels and subways—Running tracks _____                          | 96   |
| 8        | (208) Bridges, trestles, and culverts—Yard switching tracks _____ | —  |
| 9        | Bridges, trestles, and culverts—Way switching tracks _____        | —  |
| 10       | Bridges, trestles, and culverts—Running tracks _____              | 1,400  |
| 11       | (210) Elevated structures—Yard switching tracks _____             | —  |
| 12       | Elevated structures—Way switching tracks _____                    | —  |
| 13       | Elevated structures—Running tracks _____                          | 90   |
| 14       | (212) Ties—Yard switching tracks _____                            | 239  |
| 15       | Ties—Way switching tracks _____                                   | 68   |
| 16       | Ties—Running tracks _____   | 1,811  |
| 17       | (214) Rails—Yard switching tracks _____                           | (66)   |
| 18       | Rails—Way switching tracks _____                                  | (19)   |
| 19       | Rails—Running tracks _____  | (499)  |
| 20       | (216) Other track material—Yard switching tracks _____            | (712)  |
| 21       | Other track material—Way switching tracks _____                   | (201)  |
| 22       | Other track material—Running tracks _____                         | (5,385)  |
| 23       | (218) Ballast—Yard switching tracks _____                         | 64   |
| 24       | Ballast—Way switching tracks _____                                | 18   |
| 25       | Ballast—Running tracks _____                                      | 486  |
| 26       | (220) Track laying and surfacing—Yard switching tracks _____      | 1,208  |
| 27       | Track laying and surfacing—Way switching tracks _____             | 345  |
| 28       | Track laying and surfacing—Running tracks _____                   | 9,146  |
| 29       | (221) Fences, snowsheds, and signs—Yard switching tracks _____    | —  |
| 30       | Fences, snowsheds, and signs—Way switching tracks _____           | —  |
| 31       | Fences, snowsheds, and signs—Running tracks _____                 | 8  |
| 32       | (227) Station and office buildings _____                          | 2,238  |
| 33       | (229) Roadway buildings _____                                     | 618  |
| 34       | (231) Water stations _____  | —  |
| 35       | (233) Fuel stations _____   | 103  |
| 36       | (235) Shops and engine houses _____                               | 818  |
| 37       | (237) Grain elevators _____                                       | —  |
| 38       | (239) Storage warehouses _____                                    | —  |
| 39       | (241) Wharves and docks _____                                     | (52)   |
| 40       | (243) Coal and ore wharves _____                                  | 613  |
| 41       | (244) TOFC/COFC terminals _____                                   | 2  |
| 42       | (247) Communication systems _____                                 | 1,411  |
| 43       | (249) Signals and interlockers _____                              | 8,603  |
| 44       | (253) Power plants _____  | 453  |
| 45       | (257) Power-transmission systems _____                            | 1,783  |
| 46       | (265) Miscellaneous structures _____                              | 90   |
| 47       | (266) Road property—Depreciation (p. 82) _____                    | 7,631  |
| 48       | (267) Retirements—Road (p. 82) _____                              | 7,625  |
| 49       | (269) Roadway machines _____                                      | 2,982  |

## 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) |          |
| \$ 1,946                                       | \$ 6,090   | \$ 8,036                  | \$ 49   | \$ 528   | \$ 577                      |  | 1        |
| 279  | 63   | 342                       | 7   | 2  | 9                           |  | 2        |
| 100  | (1)  | 99                        | -   | -  | -                           |  | 3        |
| 2,114  | 455  | 2,569                     | 52  | 27   | 79                          |  | 4        |
| -  | -  | -                         | -   | -  | -                           |  | 5        |
| -  | -  | -                         | -   | -  | -                           |  | 6        |
| 41   | 29   | 70                        | 32  | (6)  | 26                          |  | 7        |
| -  | -  | -                         | -   | -  | -                           |  | 8        |
| -  | -  | -                         | -   | -  | -                           |  | 9        |
| 783  | 382  | 1,165                     | 217   | 18   | 235                         |  | 10       |
| -  | -  | -                         | -   | -  | -                           |  | 11       |
| -  | -  | -                         | -   | -  | -                           |  | 12       |
| 20   | 30   | 50                        | 39  | 1  | 40                          |  | 13       |
| 84   | (1)  | 83                        | 156   | -  | 156                         |  | 14       |
| 31   | (7)  | 24                        | 44  | -  | 44                          |  | 15       |
| 629  | (7)  | 622                       | 1,183   | 6  | 1,189                       |  | 16       |
| (126)  | 8  | (118)                     | 52  | -  | 52                          |  | 17       |
| (34)   | 1  | (33)                      | 14  | -  | 14                          |  | 18       |
| (951)  | 60   | (891)                     | 389   | 3  | 392                         |  | 19       |
| 154  | 80   | 234                       | (949)   | 3  | (946)                       |  | 20       |
| 66   | 3  | 69                        | (270)   | -  | (270)                       |  | 21       |
| 1,169  | 594  | 1,763                     | (7,178)   | 30   | (7,148)                     |  | 22       |
| 22   | 5  | 27                        | 37  | -  | 37                          |  | 23       |
| 8  | -  | 8                         | 10  | -  | 10                          |  | 24       |
| 163  | 39   | 202                       | 282   | 2  | 284                         |  | 25       |
| 805  | 391  | 1,196                     | (3)   | 15   | 12                          |  | 26       |
| 368  | (14)   | 354                       | (9)   | -  | (9)                         |  | 27       |
| 6,091  | 2,901  | 8,992                     | (20)  | 174  | 154                         |  | 28       |
| -  | -  | -                         | -   | -  | -                           |  | 29       |
| -  | -  | -                         | -   | -  | -                           |  | 30       |
| 28   | (19)   | 9                         | -   | (1)  | (1)                         |  | 31       |
| 679  | 213  | 892                       | 939   | 407  | 1,346                       |  | 32       |
| 462  | 161  | 623                       | (9)   | 4  | (5)                         |  | 33       |
| -  | -  | -                         | -   | -  | -                           |  | 34       |
| 106  | (3)  | 103                       | -   | -  | -                           |  | 35       |
| 646  | 276  | 922                       | (134)   | 80   | (104)                       |  | 36       |
| -  | -  | -                         | -   | -  | -                           |  | 37       |
| -  | -  | -                         | -   | -  | -                           |  | 38       |
| 22   | (74)   | (52)                      | -   | -  | -                           |  | 39       |
| 619  | (6)  | 613                       | -   | -  | -                           |  | 40       |
| 2  | -  | 2                         | -   | -  | -                           |  | 41       |
| 644  | 855  | 1,499                     | (227)   | 139  | (88)                        |  | 42       |
| 3,539  | 4,889  | 8,428                     | (162)   | 337  | 175                         |  | 43       |
| 16   | 129  | 145                       | 19  | 289  | 308                         |  | 44       |
| 351  | 211  | 562                       | 807   | 414  | 1,221                       |  | 45       |
| 84   | (1)  | 83                        | 7   | -  | 7                           |  | 46       |
| 486  | 5,450  | 5,936                     | (5)   | 1,700  | 1,695                       |  | 47       |
| 39   | 7,444  | 7,483                     | (5)   | 147  | 142                         |  | 48       |
| 1,822  | 1,281  | 3,103                     | (157)   | 36   | (121)                       |  | 49       |



## 320. RAILWAY OPERATING EXPENSES—Continued

| Line No.   | Name of railway operating expense account<br>(a)               | Amount of operating expenses for the year<br>(b) |
|--|--|--|
| <b>Maintenance of Way and Structures—Continued</b> |  | \$   |
| 50   | (170) Dismantling retired road property                        | 219  |
| 51   | (271) Small tools and supplies                                 | 2,893  |
| 52   | (272) Removing snow, ice, and sand                             | 6,609  |
| 53   | (273) Public improvements—Maintenance                          | 463  |
| 54   | (274) Injuries to persons                                      | 3,727  |
| 55   | (275) Insurance  | 81   |
| 56   | (276) Stationery and printing                                  | 109  |
| 57   | (277) Employees' health and welfare benefits                   | 2,865  |
| 58   | (281) Right-of-way expenses                                    | -  |
| 59   | (282) Other expenses   | 212  |
| 60   | (278) Maintaining joint tracks, yards, and other facilities—Dr | 2,426  |
| 61   | (279) Maintaining joint tracks, yards, and other facilities—Cr | (1,432)  |
| 62   | Total—All road property depreciation (account 266)             | 7,631  |
| 63   | Total—All other maintenance of way and structures accounts     | 65,267   |
| 64   | Total maintenance of way and structures                        | 72,898   |
| <b>Maintenance of Equipment</b>                    |  | \$   |
| 65   | (301) Superintendence  | 3,639  |
| 66   | (302) Shop machinery   | 879  |
| 67   | (304) Power-plant machinery                                    | 730  |
| 68   | (305) Shop and power-plant machinery—Depreciation (p. 84)      | 427  |
| 69   | (306) Dismantling retired shop and power-plant machinery       | -  |
| 70   | (311) Locomotives—Repairs, Diesel locomotives—Yard             | 5,007  |
| 71   | Locomotives—Repairs, Diesel locomotives—Other                  | 24,764   |
| 72   | Locomotives—Repairs, Other than Diesel—Yard                    | 42   |
| 73   | Locomotives—Repairs, Other than Diesel—Other                   | 3,364  |
| 74   | (314) Freight-train cars—Repairs*                              | 27,233   |
| 75   | (317) Passenger-train cars—Repairs                             | 9,537  |
| 76   | (318) Highway revenue equipment—Repairs                        | 1,907  |
| 77   | (323) Floating equipment—Repairs                               | 188  |
| 78   | (326) Work equipment—Repairs                                   | 478  |
| 79   | (328) Miscellaneous equipment—Repairs                          | 419  |
| 80   | (329) Dismantling retired equipment                            | 364  |
| 81   | (330) Retirements—Equipment (p. 84)                            | (105)  |
| 82   | (331) Equipment—Depreciation (p. 84)                           | 12,057   |
| 83   | (332) Injuries to persons                                      | 3,611  |
| 84   | (333) Insurance  | 84   |
| 85   | (334) Stationery and printing                                  | 103  |
| 86   | (335) Employees' health and welfare benefits                   | 3,986  |
| 87   | (339) Other expenses   | 145  |
| 88   | (336) Joint maintenance of equipment expenses—Dr               | 402  |
| 89   | (337) Joint maintenance of equipment expenses—Cr               | (199)  |
| 90   | Total—All equipment depreciation (accounts 305 and 331)        | 12,484   |
| 91   | Total—All other maintenance of equipment accounts              | 86,578   |
| 92   | Total maintenance of equipment                                 | 99,062   |
| 93   | *Includes charges for work done by others of                   | \$ 8,835   |
| 94   | and credits for work charged to others in the amount of        | \$ 7,307   |

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) |          |
| \$ 83  | \$ 138   | \$ 221                    | \$ (64)   | \$ 62  | \$ (2)                      | \$   | 70       |
| 884  | 1,863  | 2,747                     | 96  | 50   | 146                         |  | 51       |
| 3,488  | 2,698  | 6,186                     | 354   | 69   | 423                         |  | 52       |
| 154  | 299  | 453                       | 2   | 8  | 10                          |  | 53       |
| 1,379  | 1,928  | 3,307                     | 251   | 169  | 420                         |  | 54       |
| 2  | 73   | 75                        | -   | 6  | 6                           |  | 55       |
| 8  | 63   | 71                        | 32  | 6  | 38                          |  | 56       |
| 1,736  | 926  | 2,662                     | 122   | 81   | 203                         |  | 57       |
| -  | -  | -                         | -   | -  | -                           |  | 58       |
| 133  | 66   | 199                       | 7   | 6  | 13                          |  | 59       |
| 2,238  | (49)   | 2,189                     | 250   | (13)   | 237                         |  | 60       |
| (890)  | (330)  | (1,220)                   | (181)   | (31)   | (212)                       |  | 61       |
| 486  | 5,450  | 5,936                     | (5)   | 1,700  | 1,695                       |  | 62       |
| 32,036   | 34,132   | 66,168                    | (3,969)   | 3,068  | (901)                       |  | 63       |
| 32,522   | 39,582   | 72,104                    | (3,974)   | 4,768  | 794                         |  | 64       |
| 1,480  | 1,537  | 3,017                     | 156   | 466  | 622                         |  | 65       |
| 359  | 384  | 743                       | 24  | 112  | 136                         |  | 66       |
| 75   | 78   | 153                       | 442   | 135  | 577                         |  | 67       |
| -  | 206  | 206                       | (2)   | 223  | 221                         |  | 68       |
| -  | -  | -                         | -   | -  | -                           |  | 69       |
| 5,104  | (179)  | 4,925                     | 124   | (42)   | 82                          |  | 70       |
| 21,197   | (898)  | 20,299                    | 4,671   | (206)  | 4,465                       |  | 71       |
| 4  | (1)  | 3                         | 39  | -  | 39                          |  | 72       |
| 1,655  | (106)  | 1,549                     | 1,839   | (24)   | 1,815                       |  | 73       |
| 26,489   | -  | 26,489                    | 744   | -  | 744                         |  | 74       |
| -  | -  | -                         | 9,537   | -  | 9,537                       |  | 75       |
| 1,914  | -  | 1,914                     | (7)   | -  | (7)                         |  | 76       |
| 194  | -  | 194                       | (6)   | -  | (6)                         |  | 77       |
| (798)  | 1,276  | 478                       | (109)   | 109  | -                           |  | 78       |
| 210  | 228  | 438                       | (56)  | 37   | (19)                        |  | 79       |
| 362  | -  | 362                       | 2   | -  | 2                           |  | 80       |
| (105)  | -  | (105)                     | -   | -  | -                           |  | 81       |
| 11,426   | 245  | 11,671                    | 365   | 21   | 386                         |  | 82       |
| 2,731  | (86)   | 2,645                     | 989   | (23)   | 966                         |  | 83       |
| 68   | (1)  | 67                        | 17  | -  | 17                          |  | 84       |
| 17   | 41   | 58                        | 32  | 13   | 45                          |  | 85       |
| 3,200  | (46)   | 3,154                     | 845   | (13)   | 832                         |  | 86       |
| 40   | 43   | 83                        | 49  | 13   | 62                          |  | 87       |
| 599  | 22   | 621                       | (226)   | 7  | (219)                       |  | 88       |
| (192)  | (6)  | (198)                     | -   | (1)  | (1)                         |  | 89       |
| 11,426   | 451  | 11,877                    | 363   | 244  | 607                         |  | 90       |
| 64,603   | 2,286  | 66,889                    | 19,106  | 583  | 19,689                      |  | 91       |
| 76,029   | 2,737  | 78,766                    | 19,469  | 827  | 20,296                      |  | 92       |



## 320. RAILWAY OPERATING EXPENSES—Continued

| Line No. | Name of railway operating expense account<br>(a)                                     | Amount of operating expenses for the year<br>(b) |
|----------|--|--|
|          | <b>Traffic</b>   | \$   |
| 95       | (351) Superintendence  | 2,344  |
| 96       | (352) Outside agencies   | 2,603  |
| 97       | (353) Advertising*   | 17   |
| 98       | (354) Traffic associations   | 362  |
| 99       | (355) Fast freight lines   | —  |
| 100      | (356) Industrial and immigration bureaus   | 198  |
| 101      | (357) Insurance  | (4)  |
| 102      | (358) Stationery and printing  | 162  |
| 103      | (359) Employees' health and welfare benefits   | 287  |
| 104      | (360) Other expenses   | 15   |
| 105      | Total traffic  | 5,984  |
|          | <b>Transportation—Rail Line</b>  |  |
| 106      | (371) Superintendence  | 11,130   |
| 107      | (372) Dispatching trains   | 2,020  |
| 108      | (373) Station employees  | 11,457   |
| 109      | (374) Weighing, inspection, and demurrage bureaus                                    | 1,069  |
| 110      | (375) Coal and ore wharves   | 1,782  |
| 111      | (376) Station supplies and expenses  | 5,481  |
| 112      | (377) Yardmasters and yard clerks  | 15,585   |
| 113      | (378) Yard conductors and brakemen   | 31,011   |
| 114      | (379) Yard switch and signal tenders   | 997  |
| 115      | (380) Yard enginemen   | 16,555   |
| 116      | (382) Yard switching fuel  | 6,573  |
| 117      | (383) Yard switching power produced  | —  |
| 118      | (384) Yard switching power purchased   | 289  |
| 119      | (388) Servicing yard locomotives   | 1,204  |
| 120      | (389) Yard supplies and expenses   | 3,117  |
| 121      | (392) Train enginemen  | 26,043   |
| 122      | (394) Train fuel   | 28,160   |
| 123      | (395) Train power produced   | 456  |
| 124      | (396) Train power purchased  | 7,980  |
| 125      | (400) Servicing train locomotives  | 5,380  |
| 126      | (401) Trainmen   | 38,975   |
| 127      | (402) Train supplies and expenses**  | 13,838   |
| 128      | (403) Operating sleeping cars  | (10)   |
| 129      | (404) Signal and interlocker operation   | 7,746  |
| 130      | (405) Crossing protection  | 824  |
| 131      | (406) Drawbridge operation   | 226  |
| 132      | (407) Communication system operation   | 2,398  |
| 133      | (408) Operating floating equipment   | 397  |
| 134      | (409) Employees' health and welfare benefits   | 8,279  |
| 135      | (410) Stationery and printing  | 542  |
| 136      | *Value of transportation issued in exchange for advertising                          | —  |
|          | **Includes gross charges and credits for heater and refrigerator service as follows: |  |
| 137      | Freight train cars: Refrigerator-Charges   |  |
| 138      | -Credits   |  |
| 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. |
|--|--|---------------------------|---|--|-----------------------------|--|----------|
| \$ 2,329                                       | \$ --  | \$ 2,329                  | \$ 15   | \$ --  | \$ 15                       |  | 95       |
| 2,581  | --   | 2,581                     | 22  | --   | 22                          |  | 96       |
| 18   | --   | 18                        | (1)   | --   | (1)                         |  | 97       |
| 362  | --   | 362                       | --  | --   | --                          |  | 98       |
| --   | --   | --                        | --  | --   | --                          |  | 99       |
| 198  | --   | 198                       | --  | --   | --                          |  | 100      |
| (9)  | 5  | (4)                       | --  | --   | --                          |  | 101      |
| 162  | --   | 162                       | --  | --   | --                          |  | 102      |
| 266  | 19   | 285                       | 2   | --   | 2                           |  | 103      |
| 15   | --   | 15                        | --  | --   | --                          |  | 104      |
| 5,922  | 24   | 5,946                     | 38  | --   | 38                          |  | 105      |
| 5,855  | 3,708  | 9,563                     | 832   | 735  | 1,567                       |  | 106      |
| 472  | 1,323  | 1,795                     | 65  | 160  | 225                         |  | 107      |
| 8,329  | 264  | 8,593                     | 2,749   | 110  | 2,859                       |  | 108      |
| 1,069  | --   | 1,069                     | --  | --   | --                          |  | 109      |
| 1,782  | --   | 1,782                     | --  | --   | --                          |  | 110      |
| 3,087  | 245  | 3,332                     | 1,957   | 192  | 2,149                       |  | 111      |
| 14,192   | 885  | 15,077                    | 477   | 31   | 508                         |  | 112      |
| 30,250   | --   | 30,250                    | 761   | --   | 761                         |  | 113      |
| 859  | 27   | 886                       | 106   | --   | 107                         |  | 114      |
| 16,099   | --   | 16,099                    | 456   | --   | 456                         |  | 115      |
| 6,519  | --   | 6,519                     | 54  | --   | 54                          |  | 116      |
| --   | --   | --                        | --  | --   | --                          |  | 117      |
| --   | --   | --                        | 289   | --   | 289                         |  | 118      |
| 1,159  | --   | 1,159                     | 45  | --   | 45                          |  | 119      |
| 2,532  | 259  | 2,791                     | 317   | 9  | 326                         |  | 120      |
| 21,952   | --   | 21,952                    | 4,091   | --   | 4,091                       |  | 121      |
| 27,489   | --   | 27,489                    | 671   | --   | 671                         |  | 122      |
| --   | --   | --                        | 456   | --   | 456                         |  | 123      |
| 2,438  | --   | 2,438                     | 5,542   | --   | 5,542                       |  | 124      |
| 4,919  | --   | 4,919                     | 461   | --   | 461                         |  | 125      |
| 33,143   | --   | 33,143                    | 5,832   | --   | 5,832                       |  | 126      |
| 9,979  | 193  | 10,172                    | 3,582   | 134  | 3,716                       |  | 127      |
| --   | --   | --                        | (10)  | --   | (10)                        |  | 128      |
| 2,690  | 4,466  | 7,156                     | 284   | 306  | 590                         |  | 129      |
| 477  | 317  | 794                       | 8   | 22   | 30                          |  | 130      |
| 147  | 65   | 212                       | 5   | 9  | 14                          |  | 131      |
| 1,287  | 1,234  | 2,521                     | (313)   | 190  | (123)                       |  | 132      |
| 397  | --   | 397                       | --  | --   | --                          |  | 133      |
| 7,092  | 429  | 7,521                     | 673   | 85   | 758                         |  | 134      |
| 427  | 90   | 517                       | 7   | 18   | 25                          |  | 135      |



320. RAILWAY OPERATING EXPENSES—Continued

| Line No. | Name of railway operating expense account<br>(a)   | Amount of operating expenses for the year<br>(b) |
|----------|--|--|
|          | <b>Transportation—Rail Line</b>  | \$ 344   |
| 145      | (411) Other expenses   | 1,115  |
| 146      | (414) Insurance  | 5,629  |
| 147      | (415) Clearing wrecks  | 828  |
| 148      | (416) Damage to property   | —  |
| 149      | (417) Damage to livestock on right of way  | 19,475   |
| 150      | (418) Loss and damage—Freight  | —  |
| 151      | (419) Loss and damage—Baggage  | 10,359   |
| 152      | (420) Injuries to persons  | 6,056  |
| 153      | (421) TOFC/COFC terminals  | —  |
| 154      | (422) Other highway transportation expenses  | 5,158  |
| 155      | (390) Operating joint yards and terminals—Dr   | (1,215)  |
| 156      | (391) Operating joint yards and terminals—Cr   | 1,260  |
| 157      | (412) Operating joint tracks and facilities—Dr   | (1,534)  |
| 158      | (413) Operating joint tracks and facilities—Cr   | 297,020  |
| 159      | Total transportation—Rail line   | —  |
|          | <b>Miscellaneous Operations</b>  | 384  |
| 160      | (441) Dining and buffet service  | —  |
| 161      | (442) Hotels and restaurants   | —  |
| 162      | (443) Grain elevators  | 1,082  |
| 163      | (445) Producing power sold   | —  |
| 164      | (446) Other miscellaneous operations   | 18   |
| 165      | (449) Employees' health and welfare benefits   | 465  |
| 166      | (447) Operating joint miscellaneous facilities—Dr  | —  |
| 167      | (448) Operating joint miscellaneous facilities—Cr  | 1,949  |
| 168      | Total miscellaneous operations   | —  |
|          | <b>General</b>   | 818  |
| 169      | (451) Salaries and expenses of general officers  | 17,920   |
| 170      | (452) Salaries and expenses of clerks and attendants   | 5,998  |
| 171      | (453) General office supplies and expenses   | 1,666  |
| 172      | (454) Law expenses   | 51   |
| 173      | (455) Insurance  | 1,746  |
| 174      | (455) Employees' health and welfare benefits   | 738  |
| 175      | (457) Pensions   | 728  |
| 176      | (458) Stationery and printing  | (1,223)  |
| 177      | (460) Other expenses*  | 83   |
| 178      | (461) General joint facilities—Dr  | (58)   |
| 179      | (462) General joint facilities—Cr  | 28,467   |
| 180      | Total general expenses   | 505,380  |
| 181      | Grand total railway operating expenses   | 88,65 %  |
| 182      | Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required) | \$ 294,641                                       |
| 183      | Amount of employee compensation † (applicable to the current year) chargeable to operating expenses        | —  |

\*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 |
|---|--------|
| Merger Protection (Various Implementing Agreements) | \$ 114 |
|   | —      |
|   | —      |
|   | —      |
|   | \$ 114 |

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

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

| 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. |
|--|--|---------------------------|---|--|-----------------------------|--|----------|
| \$ 346   | \$ -   | \$ 346                    | \$ (2)  | \$ -   | \$ (2)                      | \$ -   | 145      |
| 234  | 517  | 751                       | 120   | 244  | 364                         | -  | 146      |
| 4,709  | 903  | 5,612                     | 9   | 8  | 17                          | -  | 147      |
| 293  | 568  | 861                       | -   | (33)   | (33)                        | -  | 148      |
| -  | -  | -                         | -   | -  | -                           | -  | 149      |
| 19,475   | -  | 19,475                    | -   | -  | -                           | -  | 150      |
| -  | -  | -                         | -   | -  | -                           | -  | 151      |
| 8,478  | 318  | 8,796                     | 1,505   | 58   | 1,563                       | -  | 152      |
| 5,642  | -  | 5,642                     | 414   | -  | 414                         | -  | 153      |
| -  | -  | -                         | -   | -  | -                           | -  | 154      |
| 4,933  | 7  | 4,940                     | 217   | 1  | 218                         | -  | 155      |
| (1,075)  | (24)   | (1,099)                   | (113)   | (3)  | (116)                       | -  | 156      |
| 896  | 69   | 965                       | 271   | 24   | 295                         | -  | 157      |
| (971)  | (345)  | (1,316)                   | (99)  | (119)  | (218)                       | -  | 158      |
| 247,601  | 15,518   | 263,119                   | 31,719  | 2,182  | 33,901                      | -  | 159      |
| -  | -  | -                         | 384   | -  | 384                         | -  | 160      |
| -  | -  | -                         | -   | -  | -                           | -  | 161      |
| -  | -  | -                         | -   | -  | -                           | -  | 162      |
| -  | -  | -                         | -   | -  | -                           | 1,082  | 163      |
| -  | -  | -                         | 18  | -  | 18                          | -  | 164      |
| -  | -  | -                         | 465   | -  | 465                         | -  | 165      |
| -  | -  | -                         | -   | -  | -                           | -  | 166      |
| -  | -  | -                         | 867   | -  | 867                         | 1,082  | 167      |
| 67   | 604  | 671                       | 30  | 117  | 147                         | -  | 168      |
| 6,399  | 8,890  | 15,289                    | 890   | 1,741  | 2,631                       | -  | 169      |
| 1,370  | 3,712  | 5,082                     | 189   | 727  | 916                         | -  | 170      |
| 63   | 1,196  | 1,259                     | 9   | 230  | 239                         | 168  | 171      |
| -  | 42   | 42                        | -   | 9  | 9                           | -  | 172      |
| 482  | 964  | 1,446                     | 112   | 188  | 300                         | -  | 173      |
| 430  | 173  | 603                       | 101   | 34   | 135                         | -  | 174      |
| 103  | 558  | 661                       | (43)  | 110  | 67                          | -  | 175      |
| 1,342  | 323  | 1,665                     | (2,185)   | (221)  | (2,406)                     | (482)  | 176      |
| 165  | 4  | 169                       | (86)  | -  | (86)                        | -  | 177      |
| -  | (48)   | (48)                      | -   | (10)   | (10)                        | -  | 178      |
| 10,421   | 16,418   | 26,839                    | (983)   | 2,925  | 1,942                       | (314)  | 179      |
| 372,495  | 74,279   | 446,774                   | 47,136  | 10,702   | 57,838                      | 768  | 180      |
|  |  |                           |   |  |                             |  | 181      |



## 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 _____                         |     | 9   |
| 2        | (2 1/2) Other right-of-way expenditures _____ |     | 269                                       |
| 3        | (3) Grading _____                             |     | 125                                       |
| 4        | (5) Tunnels and subways _____                 |     | 1,399                                     |
| 5        | (6) Bridges, trestles, and culverts _____     |     | 63  |
| 6        | (7) Elevated structures _____                 |     | 67  |
| 7        | (13) Fences, snowsheds, and signs _____       |     | 1,014                                     |
| 8        | (16) Station and office buildings _____       |     | 46  |
| 9        | (17) Roadway buildings _____                  |     | 17  |
| 10       | (18) Water stations _____                     |     | 72  |
| 11       | (19) Fuel stations _____                      |     | 472                                       |
| 12       | (20) Shops and enginehouses _____             |     |   |
| 13       | (21) Grain elevators _____                    |     |   |
| 14       | (22) Storage warehouses _____                 |     | 49  |
| 15       | (23) Wharves and docks _____                  |     | 226                                       |
| 16       | (24) Coal and ore wharves _____               |     | 64  |
| 17       | (25) TOFC/COFC terminals _____                |     | 370                                       |
| 18       | (26) Communication systems _____              |     | 1,725                                     |
| 19       | (27) Signals and interlockers _____           |     | 49  |
| 20       | (29) Power plants _____                       |     | 634                                       |
| 21       | (31) Power _____                              |     | 17  |
| 22       | (35) Miscellaneous structures _____           |     | 537                                       |
| 23       | (37) Roadway machines _____                   |     | 357                                       |
| 24       | (39) Public improvements--Construction _____  |     | 50  |
| 25       | All other road accounts _____                 |     | 7,631                                     |
| 26       | Total (account 266)                           |     |   |

## 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 _____                         |     | 271                                       |
| 2        | (2 1/2) Other right-of-way expenditures _____ |     | 2,487                                     |
| 3        | (3) Grading _____                             |     | 763                                       |
| 4        | (5) Tunnels and subways _____                 |     | 856                                       |
| 5        | (8) Ties _____                                |     | 1,173                                     |
| 6        | (9) Rails _____                               |     | 1,013                                     |
| 7        | (10) Other track material _____               |     | 756                                       |
| 8        | (11) Ballast _____                            |     |   |
| 9        | (12) Track laying and surfacing _____         |     |   |
| 10       | (38) Roadway small tools _____                |     | 11  |
| 11       | (39) Public improvements--Construction _____  |     |   |
| 12       | (43) Other expenditures--Road _____           |     |   |
| 13       | (76) Interest during construction _____       |     |   |
| 14       | (77) Other expenditures--General _____        |     |   |
| 15       | (80) Other elements of investment _____       |     | 295                                       |
| 16       | All other road accounts _____                 |     | 7,625                                     |
| 17       | Total (account 267)                           |     |   |

322. ROAD PROPERTY—DEPRECIATION

| RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS     |   |                              |  |   |                                |   | Line No. |
|---|---|------------------------------|--|---|--------------------------------|---|----------|
| Expenses related solely to freight service<br>(c) | Common expenses apportioned to freight service<br>(d) | Total freight expense<br>(e) | Related solely to passenger and allied services<br>(f) | Common expenses apportioned to passenger and allied services<br>(g) | Total passenger expense<br>(h) | Other expenses not related to either freight or to passenger and allied services<br>(i) |          |
| \$ -  | \$ -  | \$ -                         | \$ -   | \$ -  | \$ -                           | \$ -  | 1        |
| -   | 9   | 9                            | -  | -   | -                              | -   | 2        |
| -   | 262   | 262                          | -  | 7   | 7                              | -   | 3        |
| -   | 91  | 91                           | -  | 34  | 34                             | -   | 4        |
| 5   | 1,210   | 1,215                        | -  | 184   | 184                            | -   | 5        |
| -   | 35  | 35                           | -  | 28  | 28                             | -   | 6        |
| -   | 75  | 75                           | -  | (8)   | (8)                            | -   | 7        |
| 5   | 337   | 342                          | -  | 672   | 672                            | -   | 8        |
| -   | 44  | 44                           | -  | 2   | 2                              | -   | 9        |
| -   | 9   | 9                            | -  | 8   | 8                              | -   | 10       |
| -   | 61  | 61                           | -  | 11  | 11                             | -   | 11       |
| -   | 391   | 391                          | -  | 81  | 81                             | -   | 12       |
| -   | -   | -                            | -  | -   | -                              | -   | 13       |
| -   | -   | -                            | -  | -   | -                              | -   | 14       |
| 49  | -   | 49                           | -  | -   | -                              | -   | 15       |
| 226   | -   | 226                          | -  | -   | -                              | -   | 16       |
| 64  | -   | 64                           | -  | -   | -                              | -   | 17       |
| 6   | 326   | 332                          | -  | 38  | 38                             | -   | 18       |
| 53  | 1,531   | 1,584                        | -  | 141   | 141                            | -   | 19       |
| -   | 18  | 18                           | -  | 31  | 31                             | -   | 20       |
| -   | 187   | 187                          | -  | 447   | 447                            | -   | 21       |
| -   | 12  | 12                           | -  | 5   | 5                              | -   | 22       |
| 3   | 528   | 531                          | -  | 6   | 6                              | -   | 23       |
| 25  | 324   | 349                          | (5)  | 13  | 8                              | -   | 24       |
| 50  | -   | 50                           | -  | -   | -                              | -   | 25       |
| 486   | 5,450   | 5,936                        | (5)  | 1,700   | 1,695                          | -   | 26       |

324. RETIREMENTS—ROAD

| RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS     |   |                              |  |   |                                |   | Line No. |
|---|---|------------------------------|--|---|--------------------------------|---|----------|
| Expenses related solely to freight service<br>(c) | Common expenses apportioned to freight service<br>(d) | Total freight expense<br>(e) | Related solely to passenger and allied services<br>(f) | Common expenses apportioned to passenger and allied services<br>(g) | Total passenger expense<br>(h) | Other expenses not related to either freight or to passenger and allied services<br>(i) |          |
| \$ -  | \$ 266  | \$ 266                       | \$ -   | \$ 5  | \$ 5                           | \$ -  | 1        |
| -   | 2,448   | 2,448                        | -  | 39  | 39                             | -   | 2        |
| -   | -   | -                            | -  | -   | -                              | -   | 3        |
| -   | 748   | 748                          | -  | 15  | 15                             | -   | 4        |
| -   | 844   | 844                          | -  | 12  | 12                             | -   | 5        |
| -   | 1,147   | 1,147                        | -  | 26  | 26                             | -   | 6        |
| -   | 997   | 997                          | -  | 16  | 16                             | -   | 7        |
| -   | 740   | 740                          | -  | 16  | 16                             | -   | 8        |
| -   | -   | -                            | -  | -   | -                              | -   | 9        |
| -   | 11  | 11                           | -  | -   | -                              | -   | 10       |
| -   | -   | -                            | -  | -   | -                              | -   | 11       |
| -   | -   | -                            | -  | -   | -                              | -   | 12       |
| -   | -   | -                            | -  | -   | -                              | -   | 13       |
| -   | -   | -                            | -  | -   | -                              | -   | 14       |
| 39  | 243   | 282                          | (5)  | 18  | 13                             | -   | 15       |
| 39  | 7,444   | 7,483                        | (5)  | 147   | 142                            | -   | 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<br>(a)          | (Dollars in thousands) | Amount of operating expenses for the year<br>(b) |
|----------|----------------------------|------------------------|--|
|          |                            |                        | \$   |
| 1        | (44) Shop machinery        |                        | 201  |
| 2        | (45) Power-plant machinery |                        | 226  |
| 3        | Total (account 305)        |                        | 427  |

## 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<br>(a)                 | (Dollars in thousands) | Amount of operating expenses for the year<br>(b) |
|----------|-----------------------------------|------------------------|--|
|          |                                   |                        | \$   |
| 1        | (52) Locomotives                  |                        | (31)   |
| 2        | (53) Freight-train cars           |                        | (74)   |
| 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)               |                        | (105)  |

## 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<br>(a)              | (Dollars in thousands) | Amount of operating expenses for the year<br>(b) |
|----------|--------------------------------|------------------------|--|
|          |                                |                        | \$   |
| 1        | (52) Locomotives-Yard          |                        | 502  |
| 2        | (52) Locomotives-Other         |                        | 2,920  |
| 3        | (53) Freight-train cars        |                        | 8,055  |
| 4        | (54) Passenger-train cars      |                        | 291  |
| 5        | (55) Highway revenue equipment |                        |  |
| 6        | (56) Floating equipment        |                        | 23   |
| 7        | (57) Work equipment            |                        | 266  |
| 8        | (58) Miscellaneous equipment   |                        |  |
| 9        | Total (account 331)            |                        | 12,057   |

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)  |          |
| \$  | \$   | \$                    | \$  | \$   | \$                      | \$   |          |
| -   | 9  | 9                     | -   | -  | -                       | -  | 1        |
| -   | 262  | 262                   | -   | 7  | 7                       | -  | 2        |
| -   | 91   | 91                    | -   | 34   | 34                      | -  | 3        |
| 5   | 1,210  | 1,215                 | -   | 184  | 184                     | -  | 4        |
| -   | 35   | 35                    | -   | 28   | 28                      | -  | 5        |
| -   | 75   | 75                    | -   | (8)  | (8)                     | -  | 6        |
| 5   | 337  | 342                   | -   | 672  | 672                     | -  | 7        |
| -   | 44   | 44                    | -   | 2  | 2                       | -  | 8        |
| -   | 9  | 9                     | -   | 8  | 8                       | -  | 9        |
| -   | 61   | 61                    | -   | 11   | 11                      | -  | 10       |
| -   | 391  | 391                   | -   | 81   | 81                      | -  | 11       |
| -   | -  | -                     | -   | -  | -                       | -  | 12       |
| -   | -  | -                     | -   | -  | -                       | -  | 13       |
| 49  | -  | 49                    | -   | -  | -                       | -  | 14       |
| 226   | -  | 226                   | -   | -  | -                       | -  | 15       |
| 64  | -  | 64                    | -   | -  | -                       | -  | 16       |
| 6   | 326  | 332                   | -   | 38   | 38                      | -  | 17       |
| 53  | 1,531  | 1,584                 | -   | 141  | 141                     | -  | 18       |
| -   | 18   | 18                    | -   | 31   | 31                      | -  | 19       |
| -   | 187  | 187                   | -   | 447  | 447                     | -  | 20       |
| -   | 12   | 12                    | -   | 5  | 5                       | -  | 21       |
| 3   | 528  | 531                   | -   | 6  | 6                       | -  | 22       |
| -   | 350  | 350                   | -   | 7  | 7                       | -  | 23       |
| 50  | -  | 50                    | -   | -  | -                       | -  | 24       |
| 461   | 5,476  | 5,937                 | -   | 1,694  | 1,694                   | -  | 25       |
|   |  |                       |   |  |                         |  | 26       |

324. RETIREMENTS—ROAD

| RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS |  |                       |   |  |                         |  | Line No. |
|---|--|-----------------------|---|--|-------------------------|--|----------|
| Expenses related solely to freight service    | Common expenses apportioned to freight service | Total freight expense | Related solely to passenger and allied services | Common expenses apportioned to passenger and allied services | Total passenger expense | Other expenses not related to either freight or to passenger and allied services |          |
| (c)   | (d)  | (e)                   | (f)   | (g)  | (h)                     | (i)  |          |
| \$  | \$   | \$                    | \$  | \$   | \$                      | \$   |          |
| 96  | 170  | 266                   | -   | 5  | 5                       | -  | 1        |
| -   | -  | -                     | -   | -  | -                       | -  | 2        |
| 543   | 1,905  | 2,448                 | -   | 39   | 39                      | -  | 3        |
| -   | -  | -                     | -   | -  | -                       | -  | 4        |
| 104   | 644  | 748                   | -   | 15   | 15                      | -  | 5        |
| 244   | 600  | 844                   | -   | 12   | 12                      | -  | 6        |
| 148   | 999  | 1,147                 | -   | 26   | 26                      | -  | 7        |
| 312   | 685  | 997                   | -   | 16   | 16                      | -  | 8        |
| 125   | 615  | 740                   | -   | 16   | 16                      | -  | 9        |
| -   | -  | -                     | -   | -  | -                       | -  | 10       |
| -   | 11   | 11                    | -   | -  | -                       | -  | 11       |
| -   | -  | -                     | -   | -  | -                       | -  | 12       |
| -   | -  | -                     | -   | -  | -                       | -  | 13       |
| -   | -  | -                     | -   | -  | -                       | -  | 14       |
| -   | 295  | 295                   | -   | -  | -                       | -  | 15       |
| 1,572   | 5,921  | 7,496                 | -   | 129  | 129                     | -  | 16       |
|   |  |                       |   |  |                         |  | 17       |

*See Corrected Copy*



## 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<br>(a)                | (Dollars in thousands) | Amount of operating expenses for the year<br>(b) |
|----------|----------------------------------|------------------------|--|
|          |                                  |                        | \$   |
| 1        | (44) Shop machinery _____        |                        | 201  |
| 2        | (45) Power-plant machinery _____ |                        | 226  |
| 3        | Total (account 305) _____        |                        | 427  |

## 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<br>(a)                       | (Dollars in thousands) | Amount of operating expenses for the year<br>(b) |
|----------|---|------------------------|--|
|          |   |                        | \$   |
| 1        | (52) Locomotives _____                  |                        | (31)   |
| 2        | (53) Freight-train cars _____           |                        | (74)   |
| 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) _____               |                        | (105)  |

## 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<br>(a)                    | (Dollars in thousands) | Amount of operating expenses for the year<br>(b) |
|----------|--------------------------------------|------------------------|--|
|          |                                      |                        | \$   |
| 1        | (52) Locomotives-Yard _____          |                        | 502  |
| 2        | (52) Locomotives-Other _____         |                        | 2,920  |
| 3        | (53) Freight-train cars _____        |                        | 3,055  |
| 4        | (54) Passenger-train cars _____      |                        | 291  |
| 5        | (55) Highway revenue equipment _____ |                        |  |
| 6        | (56) Floating equipment _____        |                        | 23   |
| 7        | (57) Work equipment _____            |                        | 266  |
| 8        | (58) Miscellaneous equipment _____   |                        |  |
| 9        | Total (account 331) _____            |                        | 12,057   |

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) |          |
| \$ -   | \$ 153   | \$ 153                    | \$ -  | \$ 48  | \$ 48                       | \$   | 1        |
| -  | 53   | 53                        | (2)   | 175  | 173                         |  | 2        |
| -  | 206  | 206                       | (2)   | 223  | 221                         |  | 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) |          |
| \$ (31)  | \$   | \$ (31)                   | \$  | \$   | \$                          | \$   | 1        |
| (74)   |  | (74)                      |   |  |                             |  | 2        |
|  |  |                           |   |  |                             |  | 3        |
|  |  |                           |   |  |                             |  | 4        |
|  |  |                           |   |  |                             |  | 5        |
|  |  |                           |   |  |                             |  | 6        |
|  |  |                           |   |  |                             |  | 7        |
|  |  |                           |   |  |                             |  | 8        |
|  |  |                           |   |  |                             |  | 9        |
| (105)  |  | (105)                     |   |  |                             |  | 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) |          |
| \$ 502   | \$   | \$ 502                    | \$  | \$ P   | \$ C                        | \$ F   | 1        |
| 2,846  |  | 2,846                     | 74  |  | 74                          |  | 2        |
| 8,055  |  | 8,055                     |   |  |                             |  | 3        |
|  |  |                           | 291   |  | 291                         |  | 4        |
| 23   |  | 23                        |   |  |                             |  | 5        |
|  | 245  | 245                       |   | 21   | 21                          |  | 6        |
|  |  |                           |   |  |                             |  | 7        |
| 11,426   | 245  | 11,671                    | 365   | 21   | 386                         |  | 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 tax es. (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   | 15         | 46       |
| 7                                   | Connecticut    | 35         | Washington   |            | 47       |
| 8                                   | Delaware       | 26         | West Virginia  | 55         | 48       |
| 9                                   | Florida        |            | Wisconsin  |            | 49       |
| 10                                  | Georgia        |            | Wyoming  |            | 50       |
| 11                                  | Hawaii         |            | District of Columbia   | 22         | 51       |
| 12                                  | Idaho          |            |  |            |          |
| 13                                  | Illinois       | 811        | Other  |            |          |
| 14                                  | Indiana        | 1,573      | Canada   | 1,708      | 52       |
| 15                                  | Iowa           |            | Mexico   | 26         | 53       |
| 16                                  | Kansas         |            | Puerto Rico  |            | 54       |
| 17                                  | Kentucky       | 4          | Canada Pension Plan  | 29         | 55       |
| 18                                  | Louisiana      |            | Total—Other than U.S. Government Taxes   | 14,170     | 56       |
| 19                                  | Maine          |            |  |            |          |
| 20                                  | Maryland       | 265        | B. U.S. Government Taxes   |            |          |
| 21                                  | Massachusetts  | 678        | Kind of tax (a)  | Amount (b) |          |
| 22                                  | Michigan       | 196        |  | \$         |          |
| 23                                  | Minnesota      |            | Income taxes:  |            |          |
| 24                                  | Mississippi    |            | Normal tax and surtax  | Cr. 4,446  | 57       |
| 25                                  | Missouri       |            | Excess profits   |            | 58       |
| 26                                  | Montana        |            | Total—Income taxes   | Cr. 4,446  | 59       |
| 27                                  | Nebraska       |            | Old-age retirement*  | 41,182     | 60       |
| 28                                  | Nevada         |            | Unemployment insurance   | 3,698      | 61       |
| 29                                  | New Hampshire  |            | All other United States Taxes  |            | 62       |
| 30                                  | New Jersey     | 939        | Total—U.S. Government taxes  | 40,434     | 63       |
| 31                                  | New Mexico     |            | Grand Total—Railway Tax Accruals (account 532)   | 54,604     | 64       |
| 32                                  | New York       | 2,725      |  |            |          |
| 33                                  | North Carolina |            |  |            |          |
| 34                                  | North Dakota   |            |  |            |          |
| 35                                  | Ohio           | 3,233      |  |            |          |
| 36                                  | Oklahoma       |            | *Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows: |            |          |
| 37                                  | Oregon         |            |  |            |          |
| 38                                  | Pennsylvania   | 2,011      | Hospital insurance   | \$ 2,414   | 65       |
| 39                                  | Rhode Island   | 319        | Supplemental annuities   | 3,894      | 66       |
| 40                                  | South Carolina |            |  |            |          |

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) |          |
| \$ —   | \$ 153   | \$ 153                    | \$ —  | \$ 48  | \$ 48                       | \$   | 1        |
| —  | 46   | 46                        | —   | 180  | 180                         |  | 2        |
| —  | 199  | 199                       | —   | 228  | 228                         |  | 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) |          |
| \$ (31)  | \$   | \$ (31)                   | \$  | \$   | \$                          | \$   | 1        |
| (74)   |  | (74)                      |   |  |                             |  | 2        |
|  |  |                           |   |  |                             |  | 3        |
|  |  |                           |   |  |                             |  | 4        |
|  |  |                           |   |  |                             |  | 5        |
|  |  |                           |   |  |                             |  | 6        |
|  |  |                           |   |  |                             |  | 7        |
|  |  |                           |   |  |                             |  | 8        |
|  |  |                           |   |  |                             |  | 9        |
| (105)  |  | (105)                     |   |  |                             |  | 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) |          |
| \$ 502   | \$   | \$ 502                    | \$  | \$   | \$                          | \$   | 1        |
| 2,800  |  | 2,800                     |   |  |                             |  | 2        |
| 8,055  |  | 8,055                     | 120   |  | 120                         |  | 3        |
|  |  |                           | 291   |  | 291                         |  | 4        |
| 23   |  | 23                        |   |  |                             |  | 5        |
|  | 245  | 245                       |   | 21   | 21                          |  | 6        |
|  |  |                           |   |  |                             |  | 7        |
| 11,380   | 245  | 11,625                    | 411   | 21   | 432                         |  | 8        |
|  |  |                           |   |  |                             |  | 9        |

*See Corrected Copy*



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   | 15         | 46       |
| 7                        | Connecticut    | 35         | Washington   |            | 47       |
| 8                        | Delaware       | 26         | West Virginia  | 55         | 48       |
| 9                        | Florida        |            | Wisconsin  |            | 49       |
| 10                       | Georgia        |            | Wyoming  |            | 50       |
| 11                       | Hawaii         |            | District of Columbia   | 22         | 51       |
| 12                       | Idaho          |            |  |            |          |
| 13                       | Illinois       | 811        | Other  |            |          |
| 14                       | Indiana        | 1,573      | Canada   | 1,708      | 52       |
| 15                       | Iowa           |            | Mexico   | 26         | 53       |
| 16                       | Kansas         |            | Puerto Rico  |            | 54       |
| 17                       | Kentucky       | 4          | Canada Pension Plan  | 47,29      | 55       |
| 18                       | Louisiana      |            | Total--Other than U.S. Government Taxes  | 14,170     | 56       |
| 19                       | Maine          |            |  |            |          |
| B. U.S. Government Taxes |                |            |  |            |          |
| 20                       | Maryland       | 265        | Kind of tax (a)  | Amount (b) |          |
| 21                       | Massachusetts  | 678        |  |            |          |
| 22                       | Michigan       | 196        |  |            |          |
| 23                       | Minnesota      |            |  | \$         |          |
| 24                       | Mississippi    |            | Income taxes:  |            |          |
| 25                       | Missouri       |            | Normal tax and surtax  | Cr. 4,446  | 57       |
| 26                       | Montana        |            | Excess profits   |            | 58       |
| 27                       | Nebraska       |            | Total- Income taxes  | Cr. 4,446  | 59       |
| 28                       | Nevada         |            | Old-age retirement*  | 41,182     | 60       |
| 29                       | New Hampshire  |            | Unemployment insurance   | 3,698      | 61       |
| 30                       | New Jersey     | 939        | All other United States Taxes  |            | 62       |
| 31                       | New Mexico     |            | Total-U.S. Government taxes  | 40,434     | 63       |
| 32                       | New York       | 2,725      | Grand Total--Railway Tax Accruals (account 532)  | 54,604     | 64       |
| 33                       | North Carolina |            |  |            |          |
| 34                       | North Dakota   |            |  |            |          |
| 35                       | Ohio           | 3,233      |  |            |          |
| 36                       | Oklahoma       |            | *Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows: |            |          |
| 37                       | Oregon         |            |  |            |          |
| 38                       | Pennsylvania   | 2,011      | Hospital insurance   | \$ 2,414   | 65       |
| 39                       | Rhode Island   | 319        | Supplemental annuities   | 3,894      | 66       |
| 40                       | South Carolina |            |  |            |          |

\*TAB for balancing - NA

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO  
B-180230 (R0399)

C. Analysis of Federal Income Taxes

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".  
 2. Indicate in column (b) the beginning of the year total of accounts 714, 744, 762 and 786 applicable to each particular item in column (a).  
 3. Indicate in column (c) the net change in accounts 714, 744, 762 and 786 for the net tax effect of timing differences originating and reversing in the current accounting period.

4. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carry-forward or a loss carry-back.  
 5. The total of line 10 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes - extraordinary items, for the current year.  
 6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the total of accounts 714, 744, 762 and 786.  
 Report dollars in thousands.

| Line No. | Particulars (a)   | Beginning of Year Balance (b) | Net Credits (Charges) for Current Year (c) | Adjustments (d) | End of Year Balance (e) |
|----------|---|-------------------------------|--|-----------------|-------------------------|
| 1        | Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21 | \$                            | \$   | \$              | \$                      |
| 2        | Accelerated amortization of facilities Sec. 168 I.R.C.                                  |                               |  |                 |                         |
| 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        |   |                               |  |                 |                         |
| 7        |   |                               |  |                 |                         |
| 8        |   |                               |  |                 |                         |
| 9        | Investment tax credit*  |                               |  |                 |                         |
| 10       | TOTALS  |                               |  |                 |                         |

Distribution of tax expense:

|    |   |        |
|----|---|--------|
| 11 | (532) Railway tax accruals (Schedule 350(A), line 64) | 53,918 |
| 12 | (544) Miscellaneous tax accruals                      |        |
| 13 | (590) Income taxes on extraordinary items             |        |
| 14 | Other (specify):                                      |        |
| 15 |   |        |
| 16 |   |        |
| 17 |   |        |
| 18 | Total tax expense for year                            | 53,918 |

- \* Footnotes:
- 19 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:  
 Flow-through \_\_\_\_\_; Deferral \_\_\_\_\_
- 20 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \_\_\_\_\_ \$ None
- 21 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year \_\_\_\_\_ \$ None
- 22 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes \_\_\_\_\_ \$ (None)
- 23 Balance of current year's investment tax credit used to reduce current year's tax accrual \_\_\_\_\_ \$ None
- 24 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual \_\_\_\_\_ \$ None
- 25 Total decrease in current year's tax accrual resulting from use of investment tax credits \_\_\_\_\_ \$ None



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        | Various Tracks                   | National Railroad Psgr. Corps. | 259  |
| 2        | Eckington Car Yard, Wash., D. C. | Washington Terminal Co.        | 24   |
| 3        | Track Facilities at Gibson, Ind. | Indiana Harbor Belt Ry. Co.    | 19   |
| 4        | Other Items                      |                                | 38   |
|          |                                  | Total                          | 340  |

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.

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Report dollars in thousands.

| Line No. | Description of Property               |                 | Name of lessee (c)       | Amount of rent (d) |
|----------|---------------------------------------|-----------------|--------------------------|--------------------|
|          | Name (a)                              | Location (b)    |                          |                    |
|          |                                       |                 |                          | \$                 |
| 1        | Land & Improvements                   | N. River, N. Y. | Perini                   | 155                |
| 2        | Land                                  | Connecticut     | Connecticut Trans. Auth. | 106                |
| 3        | Parking Lots                          | Philadelphia    | Auto Parks               | 67                 |
| 4        | Other Items, Each Less Than \$250,000 |                 |                          | 1,535              |
| 5        |                                       |                 |                          |                    |
| 6        |                                       |                 |                          |                    |
| 7        |                                       |                 |                          |                    |
| 8        |                                       |                 |                          |                    |
| 9        |                                       |                 |                          |                    |
| 10       |                                       |                 | Total                    | 1,863              |
| 11       |                                       |                 |                          |                    |

**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 here under 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        | Pa. Reading Seashore Lines           | New Jersey               | PRSL                 | \$                    | \$       |
| 2        | Mackinac Trans. Co.                  | Michigan                 | Mackinac Trans. Co.  |                       | 1,200    |
| 3        | Akron & Barberton Belt RR            | Ohio                     | A & B RR Co.         |                       | 65       |
| 4        | Other Items                          |                          |                      |                       | 41       |
| 5        |                                      |                          |                      |                       | 34       |
| 6        |                                      |                          |                      |                       |          |
| 7        |                                      |                          |                      |                       |          |
| 8        |                                      |                          |                      |                       |          |
| 9        |                                      |                          |                      |                       |          |
| 10       |                                      |                          |                      |                       |          |
| Total    |                                      |                          |                      |                       | 1,340    |

**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 30J.

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

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

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

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

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

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

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

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



## Schedule 376.—HIRE OF FREIGHT CARS AND HIGHWAY REVENUE EQUIPMENT

(Dollars in thousands)

| Line No. | Item<br>(a)  | Car-miles<br>(loaded and empty)<br>See instructions 2,<br>3, and 4<br>(b) | CARS OF RESPONDENT OR<br>OTHER CARRIERS<br>(Excluding cars of private car lines) |                                | CARS OF INDIVIDUALS AND COMPANIES<br>NOT CARRIERS<br>(Including cars of private car lines) |                             |
|----------|--|---|--|--------------------------------|--|-----------------------------|
|          |  |   | Gross amount<br>receivable<br>(c)  | Gross amount<br>payable<br>(d) | Gross amount receivable<br>(e)   | Gross amount payable<br>(f) |
|          | FREIGHT CARS   |   | \$   | \$                             | \$   | \$                          |
|          | Mileage Basis:   |   |  |                                |  |                             |
| 1        | Tank cars  | 38,336,303  |  |                                |  | 3,214                       |
| 2        | Refrigerator cars  | 18,871,847  |  | 23                             |  | 1,372                       |
| 3        | All other cars   | 28,371,940  |  |                                |  | 1,758                       |
| 4        | Total (Lines 1-3)  | 85,580,090  |  | 23                             |  | 6,344                       |
| 5        | TOFC and/or COFC Cars                                    | 63,714,879  |  | 145                            |  | 4,561                       |
|          | Combination Mileage and<br>Per Diem Basis:               |   |  |                                |  |                             |
|          | Mileage Portion:   |   |  |                                |  |                             |
| 6        | Unequipped box cars                                      | 86,605,015  | 765  | 2,665                          |  | 233                         |
| 7        | All other per diem cars                                  | 193,127,740   | 2,949  | 6,487                          |  |                             |
| 8        | Total (Lines 6 and 7)                                    | 279,732,755   | 3,714  | 9,152                          |  | 233                         |
|          | Per Diem Portion:  |   |  |                                |  |                             |
|          | Unequipped Box Cars:                                     |   |  |                                |  |                             |
|          | U.S. Ownership:  |   |  |                                |  |                             |
| 9        | Basic  |   | 1,841  | 7,924                          |  | 1,761                       |
| 10       | Incentive  |   | 1,209  | 4,914                          |  |                             |
|          | Canadian Ownership:                                      |   |  |                                |  |                             |
| 11       | Basic  |   | xxxxxxxxxxxx   | 596                            |  |                             |
| 12       | Incentive  |   | xxxxxxxxxxxx   | 387                            |  |                             |
| 13       | All Other Per Diem Cars                                  |   | 11,127   | 22,216                         |  |                             |
| 14       | Total Per Diem Portion (Lines 9-13)                      |   | 14,177   | 36,037                         |  | 1,761                       |
| 15       | Leased Rental-Railroad, Insurance and Other<br>Companies |   | 19   |                                |  | 18,902                      |
| 16       | Other Basis  |   | 655  | 255                            |  | 5,129                       |
|          | CAR-DAYS PAID FOR (Lines 6 through 14)                   |   |  |                                |  |                             |
| 17       | Unequipped Box Cars                                      |   | 456,204  | 1,600,125                      |  |                             |
| 18       | All Other Per Diem Cars                                  |   | 2,359,868  | 3,821,102                      |  |                             |
|          | OTHER FREIGHT CARRYING EQUIPMENT                         |   |  |                                |  |                             |
| 19       | Refrigerated Highway Trailers                            |   | 61   | 891                            |  | 712                         |
| 20       | Other Highway Trailers                                   |   | 2,025  | 1,255                          |  | 4,784                       |
| 21       | Auto Racks   |   | 2,739  | 2,491                          |  | 1,420                       |
| 22       | GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)               |   | 23,390   | 50,249                         |  | 43,846                      |
| 23       | NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$         |   |  | or DEBIT \$                    | 70,705 (536)   |                             |

**377. LOCOMOTIVE RENTALS**

Give an analysis as requested of amounts credited to account 504, "Rent from locomotives," and amounts charged to account 537, "Rent for locomotives," on account of locomotives leased or otherwise rented. (Dollars in thousands)

| Line No. | Item (a)   | Amount receivable (b) | Amount payable (c) | Remarks (d) |
|----------|--|-----------------------|--------------------|-------------|
|          | Locomotives of respondent or other carriers:           | \$                    | \$                 |             |
| 1        | Mileage basis _____                                    |                       |                    |             |
| 2        | Per diem basis _____                                   |                       |                    |             |
| 3        | Other basis _____                                      | 311                   | 9                  |             |
|          | Locomotives of individuals and companies not carriers: |                       |                    |             |
| 4        | Mileage basis _____                                    |                       |                    |             |
| 5        | Per diem basis _____                                   |                       |                    |             |
| 6        | Lease rental—insurance and other companies _____       |                       | 10,618             |             |
| 7        | Other basis _____                                      |                       |                    |             |
| 8        | <b>Total</b> _____                                     | 311                   | 10,627             |             |

**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 _____                             | 214                   |                    |             |
| 3        | Other basis _____                                | 5                     |                    |             |
|          | Cars of individuals and companies not carriers:  |                       |                    |             |
| 4        | Mileage basis _____                              |                       |                    |             |
| 5        | Per diem basis _____                             |                       |                    |             |
| 6        | Lease rental—insurance and other companies _____ |                       | 868                |             |
| 7        | Other basis _____                                |                       | 225                |             |
| 8        | <b>Total</b> _____                               | 219                   | 1,093              |             |



## 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<br>(a) | Total rent accrued during year<br>(Acct. 542)<br>(b) | Classification of Amount Column (b) |                            |             |
|----------|--|--|-------------------------------------|----------------------------|-------------|
|          |  |  | Interest on bonds<br>(c)            | Dividends on stocks<br>(d) | Cash<br>(e) |
| 1        | Corn. Ry. Co.  | \$ 528   | \$ 235                              | \$ 293                     | \$          |
| 2        | N. C. Ry. Co.  | 324  | 199                                 | 125                        |             |
| 3        | PT&T RR Co.  | 576  | 576                                 |                            |             |
| 4        | PB&W RR Co.  | 2,218  | 1,640                               | 575                        | 3           |
| 5        | PFW&C Ry. Co.  | 270  |                                     | 270                        |             |
| 6        | UNJ RR & Canal Co.   | 555  | 244                                 | 309                        | 2           |
| 7        | CCC & St. L. Ry.   | 777  | 752                                 | 18                         | 7           |
| 8        | Mahoning Coal RR   | 1,020  |                                     |                            | 1,020       |
| 9        | Other Items ea. less than 250,000                                | 1,028  | 549                                 | 443                        | 36          |
| 10       | Tot.   | 7,296  | 4,195                               | 2,033                      | 1,068       |

## 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        | General Office Bldg.    | Indianapolis, Ind. | Pennsylvania Imprvmt. | \$ 28                        |
| 2        | Freight House           | Chicago, Ill.      | Norfolk & Western RR  | 7                            |
| 3        | Watkins Yard            | Bannon, Ohio       | Norfolk & Western RR  | 4                            |
| 4        | Other Items             |                    |                       | 4                            |
| 5        |                         |                    |                       |                              |
| 6        |                         |                    |                       |                              |
| 7        |                         |                    |                       |                              |
| 8        |                         |                    |                       |                              |
| 9        |                         |                    |                       |                              |
| 10       |                         |                    | Total                 | 43                           |



## 396. ITEMS IN SELECTED INCOME AND RETAINED INCOME ACCOUNTS FOR THE YEAR

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

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

| Line No. | Account No. (a) | Item (b)                                   | Debits (c)      | Credits (d)  |
|----------|-----------------|--|-----------------|--------------|
| 1        | 570             | Extraordinary Items - Federal Grants       | \$              | \$ 39,200    |
| 2        |                 |  |                 |              |
| 3        | 519             | Miscellaneous Income                       |                 |              |
| 4        |                 | Profit from sale of property               |                 | 9,080        |
| 5        |                 | Premium on foreign exchange                |                 | 40           |
| 6        |                 | Wire privileges                            |                 | 285          |
| 7        |                 | Proceeds - Boston + Providence Reorgan.    |                 | 392          |
| 8        |                 | Other items, each less than \$250,000.     |                 | (42)         |
| 9        |                 |  |                 | <u>9,755</u> |
| 10       | 551             | Miscellaneous Income Charges               |                 |              |
| 11       |                 | Loss on sale or retirement of property     | 93              |              |
| 12       |                 | Miscellaneous interest                     | 147             |              |
| 13       |                 | Loss on Goetz Settlement                   | 2,250           |              |
| 14       |                 | Impairment in investment value:            |                 |              |
| 15       |                 | Lehigh Valley Advances                     | 1,362           |              |
| 16       |                 | REA Advances                               | 176             |              |
| 17       |                 | Pullman Company                            | 188             |              |
| 18       |                 | Estimated loss on sale of employees' homes | 410             |              |
| 19       |                 | Bad debt expense                           | 1,898           |              |
| 20       |                 | Guarantee fee - Trustees' certificates     | (1,382)         |              |
| 21       |                 | Write-off of unamortized equipment costs   | 1,382           |              |
| 22       |                 | Discount on foreign exchange               | 2,014           |              |
| 23       |                 | Other items, each less than \$250,000.     | 461             |              |
| 24       |                 |  | <u>\$ 9,005</u> |              |
| 25       |                 |  |                 |              |
| 26       |                 |  |                 |              |
| 27       |                 |  |                 |              |
| 28       |                 |  |                 |              |
| 29       |                 |  |                 |              |
| 30       |                 |  |                 |              |

## MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

NOTES AND REMARKS



## INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

Lengths of track should be reported to the nearest **WHOLE** mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

411. MILEAGE OPERATED AT CLOSE OF YEAR (For other than switching and terminal companies)

| Line No. | Class (a) | Proportion owned or leased by respondent (b)                         | Main (M) or branch (B) line (c) | RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC. |                                |                                    |   | Miles of way switching tracks (h) | Miles of yard switching tracks (i) | Total (j) |
|----------|-----------|--|---------------------------------|---|--------------------------------|------------------------------------|---|-----------------------------------|------------------------------------|-----------|
|          |           |  |                                 | Miles of road (d)                                 | Miles of second main track (e) | Miles of all other main tracks (f) | Miles of passing tracks, cross-overs, and turn-outs (g) |                                   |                                    |           |
| 1        | 1         | 100  | M                               | 2,763   | 1,853                          | 659                                | 526   | 569                               | 2,116                              | 8,486     |
| 2        | 1J        | 1/2 ILL.   | M                               | 6   | 6                              | -                                  | 2   | -                                 | 3                                  | 17        |
| 3        |           |  |                                 | 2,769   | 1,859                          | 659                                | 528   | 569                               | 2,119                              | 8,503     |
| 4        | 1         | 100  | B                               | 5,176   | 290                            | 4                                  | 506   | 618                               | 1,886                              | 8,480     |
| 5        | 1J        | 1/3  | B                               | -   | -                              | -                                  | -   | -                                 | 4                                  | 4         |
| 6        | 1J        | 1/2  | B                               | 2   | 2                              | -                                  | 2   | -                                 | -                                  | 10        |
| 7        |           |  |                                 | 5,178   | 292                            | 4                                  | 508   | 618                               | 1,894                              | 8,494     |
| 8        |           | TOTAL 1  |                                 | 7,947   | 2,151                          | 663                                | 1,036   | 1,187                             | 4,013                              | 16,997    |
| 9        |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 10       | 2         | 100 (USA)  | M                               | 3   | 1                              | -                                  | -   | -                                 | 1                                  | 5         |
| 11       | 2         | 100 (CAN)  | M                               | -   | -                              | -                                  | -   | -                                 | -                                  | -         |
| 12       |           |  |                                 | 3   | 1                              | -                                  | -   | -                                 | 1                                  | 5         |
| 13       | 2         | 100  | R                               | 72  | -                              | -                                  | 2   | 12                                | 17                                 | 103       |
| 14       | 2J        | 1/2 ILL.   | R                               | 1   | 1                              | -                                  | 1   | -                                 | 9                                  | 12        |
| 15       |           |  |                                 | 73  | 1                              | -                                  | 3   | 12                                | 26                                 | 115       |
| 16       |           | TOTAL 2  |                                 | 76  | 2                              | -                                  | 3   | 12                                | 27                                 | 120       |
| 17       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 18       | 3A        | 100 (USA)  | M                               | 3,142   | 1,990                          | 461                                | 632   | 334                               | 1,873                              | 8,432     |
| 19       | 3A        | 100 (CAN)  | M                               | 229   | 226                            | -                                  | 24  | 7                                 | 84                                 | 570       |
| 20       | 3AJ       | 1/2  | M                               | 37  | 36                             | 25                                 | 15  | 20                                | 13                                 | 146       |
| 21       |           |  |                                 | 3,408   | 2,252                          | 486                                | 671   | 361                               | 1,970                              | 9,148     |
| 22       | 3A        | 100 (USA)  | B                               | 6,179   | 348                            | 71                                 | 565   | 637                               | 1,962                              | 9,762     |
| 23       | 3A        | 100 (CAN)  | B                               | 85  | 3                              | -                                  | 8   | 4                                 | 8                                  | 108       |
| 24       | 3AJ       | 1/3 MICH   | B                               | 2   | 2                              | -                                  | -   | -                                 | 9                                  | 13        |
| 25       | 3AJ       | 3/8 ILL  | B                               | -   | -                              | -                                  | -   | -                                 | 2                                  | 2         |
| 26       | 3AJ       | 1/2  | B                               | 11  | -                              | -                                  | 6   | 8                                 | 33                                 | 58        |
| 27       | 3AJ       | 2/3 OHIO   | B                               | -   | -                              | -                                  | -   | -                                 | 1                                  | 1         |
| 28       | 3AJ       | 3/4 ILL  | B                               | -   | -                              | -                                  | 1   | -                                 | -                                  | 1         |
| 29       |           |  |                                 | 6,277   | 353                            | 71                                 | 580   | 649                               | 2,015                              | 9,945     |
| 30       |           | TOTAL 3A   |                                 | 9,685   | 2,605                          | 557                                | 1,251   | 1,010                             | 3,985                              | 19,093    |
| 31       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 32       | 3B        | 100  | M                               | 10  | -                              | -                                  | -   | 1                                 | 9                                  | 20        |
| 33       | 3B        | 100 (USA)  | B                               | 255   | 1                              | -                                  | 19  | 24                                | 27                                 | 326       |
| 34       | 3B        | 100 (CAN)  | B                               | 13  | -                              | -                                  | 1   | 2                                 | -                                  | 16        |
| 35       |           |  |                                 | 268   | 1                              | -                                  | 20  | 26                                | 27                                 | 342       |
| 36       |           | TOTAL 3B   |                                 | 278   | 1                              | -                                  | 20  | 27                                | 36                                 | 362       |
| 37       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 38       |           | TOTAL 3  |                                 | 9,963   | 2,606                          | 557                                | 1,271   | 1,037                             | 4,021                              | 19,455    |
| 39       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 40       | 4A        | 100  | B                               | 237   | 3                              | -                                  | 28  | 14                                | 29                                 | 311       |
| 41       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 42       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 43       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 44       |           | TOTAL 1-4  |                                 | 18,223  | 4,762                          | 1,220                              | 2,338   | 2,250                             | 8,090                              | 36,883    |
| 45       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 46       | 5         | 100 (USA)  | B                               | 994   | 548                            | 17                                 | 90  | 101                               | 289                                | 2,039     |
| 47       | 5         | 100 (CAN)  | B                               | 26  | 7                              | -                                  | 2   | -                                 | 4                                  | 39        |
| 48       |           | TOTAL 5  |                                 | 1,020   | 555                            | 17                                 | 92  | 101                               | 293                                | 2,078     |
| 49       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 50       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 51       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 52       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 53       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 54       |           |  |                                 |   |                                |                                    |   |                                   |                                    |           |
| 55       |           | Total Main Line  | XXX                             | 6,170   | 4,112                          | 1,145                              | 1,199   | 931                               | 4,099                              | 17,676    |
| 56       |           | Total Branch Lines   | XXX                             | 13,053  | 1,205                          | 92                                 | 1,231   | 1,420                             | 4,284                              | 21,285    |
| 57       |           | Grand Total  | XXX                             | 19,243  | 5,317                          | 1,237                              | 2,430   | 2,351                             | 8,383                              | 38,961    |
| 58       |           | Miles of road or track electrified included in preceding grand total | XXX                             | 829   | 702                            | 677                                | 126   | 49                                | 317                                | 2,700     |



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        |       | Penn Central          | B                           | 8.46  | -                          | -                              | .28   | 1.67                          | -                              | 10.41 |
| 2        |       |                       |                             | -   | -                          | 4.37                           | .09   | -                             | -                              | 4.46  |
| 3        |       |                       |                             | -   | -                          | -                              | -   | .48                           | -                              | .48   |
| 4        |       |                       |                             | -   | -                          | -                              | -   | .11                           | -                              | .11   |
| 5        |       |                       |                             | -   | -                          | -                              | -   | -                             | 1.54                           | 1.54  |
| 6        |       |                       |                             | 10.93   | -                          | -                              | 1.51  | -                             | 2.62                           | 15.06 |
| 7        |       |                       |                             |   |                            |                                |   |                               |                                |       |
| 8        |       |                       |                             |   |                            |                                |   |                               |                                |       |
| 9        |       |                       |                             |   |                            |                                |   |                               |                                |       |
| 10       |       |                       |                             |   |                            |                                |   |                               |                                |       |
| 11       |       |                       |                             |   |                            |                                |   |                               |                                |       |
| 12       |       |                       |                             |   |                            |                                |   |                               |                                |       |
| 13       |       |                       |                             |   |                            |                                |   |                               |                                |       |
| 14       |       |                       |                             |   |                            |                                |   |                               |                                |       |
| 15       |       | Total                 | XXX                         | 19.39   | -                          | 4.37                           | 1.88  | 1.78                          | 4.64                           | 32.06 |

- Line 1 - Operated by Winfield R.R. Co. - at Cost
- Line 2 - Leased to Erie-Lackawanna R.R.
- Line 3 - Leased to Lehigh Valley R.R.
- Line 4 - Leased to M. D. T. Corp.
- Line 5 - Operated by Niagara Junction Ry. Co.
- Line 6 - Leased to I.H.B. R.R. Co.

∅ Excludes joint mileage duplicated in P.F.W. & C. Ry. Co. figures.

Column (d) 1.03  
 (i) 0.19  
 (j) 1.22

**412. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)**  
(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

Lengths of track should be reported to the nearest whole mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding a fraction less than one-half mile.

| Line No. | State or territory (a)       | LINE OWNED    |                  | ROAD OPERATED BY RESPONDENT       |                               |  |   |                            |               | LINE OWNED, NOT OPERATED BY RESPONDENT |  |  | New line constructed during year (k) |
|----------|------------------------------|---------------|------------------|-----------------------------------|-------------------------------|--|---|----------------------------|---------------|--|--|--|--------------------------------------|
|          |                              | Main line (b) | Branch lines (c) | Line of proprietary companies (d) | Line operated under lease (e) | Line operated under contract, etc. (f) | Line operated under trackage rights (g) | Total mileage operated (h) | Main line (i) | Branch lines (j)                       |  |  |                                      |
|          |                              |               |                  |                                   |                               |  |   |                            |               |  |  |  |                                      |
| 1        | Canada                       | -             | -                | -                                 | 328                           | -                                      | 26                                      | 354                        |               |  |  |  |                                      |
| 2        | Connecticut                  | 408           | 115              | 2                                 | 53                            | -                                      | -                                       | 578                        |               |  |  |  |                                      |
| 3        | Delaware                     | -             | -                | -                                 | 236                           | -                                      | -                                       | 236                        |               |  |  |  |                                      |
| 4        | District of Columbia         | -             | -                | -                                 | 11                            | -                                      | 2                                       | 13                         |               |  |  |  |                                      |
| 5        | Illinois                     | 3             | 124              | 29                                | 846                           | 123                                    | 198                                     | 1,323                      |               |  |  |  |                                      |
| 6        | Indiana                      | 151           | 219              | 16                                | 2,313                         | 79                                     | 60                                      | 2,838                      |               | 11                                     |  |  |                                      |
| 7        | Kentucky                     | -             | -                | -                                 | 4                             | -                                      | 1                                       | 5                          |               |  |  |  |                                      |
| 8        | Maryland                     | -             | 14               | -                                 | 423                           | -                                      | 10                                      | 447                        |               |  |  |  |                                      |
| 9        | Massachusetts                | 495           | 222              | -                                 | 29                            | -                                      | 23                                      | 769                        |               |  |  |  |                                      |
| 10       | Michigan                     | 2             | 240              | 19                                | 1,506                         | -                                      | 62                                      | 1,829                      |               |  |  |  |                                      |
| 11       | Missouri                     | -             | -                | -                                 | -                             | -                                      | 19                                      | 19                         |               |  |  |  |                                      |
| 12       | New Jersey                   | -             | 23               | -                                 | 318                           | -                                      | 47                                      | 388                        |               |  |  |  |                                      |
| 13       | New York                     | 631           | 1,383            | 1                                 | 409                           | -                                      | 71                                      | 2,495                      |               |  |  |  |                                      |
| 14       | Ohio                         | 250           | 651              | 6                                 | 2,335                         | 35                                     | 277                                     | 3,544                      |               |  |  |  |                                      |
| 15       | Pennsylvania                 | 760           | 2,004            | 2                                 | 965                           | -                                      | 104                                     | 3,835                      |               | 8                                      |  |  |                                      |
| 16       | Rhode Island                 | 66            | 43               | -                                 | -                             | -                                      | -                                       | 109                        |               |  |  |  |                                      |
| 17       | Virginia                     | -             | -                | -                                 | 76                            | -                                      | 5                                       | 81                         |               |  |  |  |                                      |
| 18       | West Virginia                | -             | 139              | -                                 | 86                            | -                                      | 145                                     | 370                        |               |  |  |  |                                      |
| 19       | Total Mileage (single track) | 2,766         | 5,177            | 75                                | 9,938                         | 237                                    | 1,050                                   | 19,243                     |               | 19                                     |  |  |                                      |

Other Companies' Portion of Joint Mileage Included in Column (g)

|          |    |        |    |
|----------|----|--------|----|
| Illinois | 10 | Ohio   | 18 |
| Michigan | 1  | Penna. | 1  |



**413. TRACKS OPERATED AT CLOSE OF YEAR**

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

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

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

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

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

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a licen-

see. Include in this class, also, all main tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Lengths of track should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e.: counting one-half mile and over as whole mile and disregarding any fraction less than one-half mile.

Tracks belonging to an industry for which no rent is payable should not be reported.

Tracks held by the respondent as joint or common owner or a joint lessee or under any joint arrangement should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached, and full particulars showing all of the joint or common title holders, and the extent of their respective interests should be shown in a memorandum attached to the schedule.

| Line No. | Class (a) | Name of owner (b) | Location (c) | Character of business (d) | Total mileage operated (e) |
|----------|-----------|-------------------|--------------|---------------------------|----------------------------|
| 1        |           |                   |              |                           |                            |
| 2        |           |                   |              |                           |                            |
| 3        |           |                   |              |                           |                            |
| 4        |           |                   |              |                           |                            |
| 5        |           |                   |              |                           |                            |
| 6        |           |                   |              |                           |                            |
| 7        |           |                   |              |                           |                            |
| 8        |           |                   |              |                           |                            |
| 9        |           |                   |              |                           |                            |
| 10       |           |                   |              |                           |                            |
| 11       |           |                   |              |                           |                            |
| 12       |           |                   |              |                           |                            |
| 13       |           |                   |              |                           |                            |
| 14       |           |                   |              |                           |                            |
| 15       |           |                   |              |                           |                            |
| 16       |           |                   |              |                           |                            |
| 17       |           |                   |              |                           |                            |
| Total    |           |                   |              |                           |                            |

NOT APPLICABLE

Miles of road or track electrified (included in each preceding total)

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

18 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual? If so, give name, address, and character of business of corporation, firm, or individual. Name \_\_\_\_\_ Address \_\_\_\_\_

**414. CHANGES DURING THE YEAR**

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the mileage should be reported by classes and stated to the nearest whole mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

1. For each railroad property used in respondent's transportation service, show all increases and decreases in mileage, classifying the changes in the tables below as follows:

- (Class 1) Line owned by respondent.
- (Class 2) Line owned by proprietary companies.
- (Class 3) Line operated under lease for a specified sum.
- (Class 4) Line operated under contract or agreement for contingent rent.
- (Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

3. All consolidations, mergers, and reorganizations effected, giving particulars.

This statement should show the mileage, equipment, and cash value of property of each company as well as the consideration received by each company party to the action. State the dates on which consolidated, etc., and whether the prior companies have been dissolved. Copies of the articles of consolidation, merger, or reorganization should be filed with this report.

4. Other important changes not elsewhere provided for involving more than \$50,000, giving full particulars.

**INCREASES IN MILEAGE**

| Line No. | Class (a)      | Main (M) or branch (B) line (b) | Running Tracks, Passing Tracks, Cross-Overs, Etc. |                                |                                    |  | Miles of way switching tracks (g) | Miles of yard switching tracks (h) | Total (i) | Remarks (j) |
|----------|----------------|---------------------------------|---|--------------------------------|------------------------------------|--|-----------------------------------|------------------------------------|-----------|-------------|
|          |                |                                 | Miles of road (c)                                 | Miles of second main track (d) | Miles of all other main tracks (e) | Miles of passing tracks, cross-overs and turn-outs (f) |                                   |                                    |           |             |
| 1        | NONE           |                                 |   |                                |                                    |  |                                   |                                    |           |             |
| 2        |                |                                 |   |                                |                                    |  |                                   |                                    |           |             |
| 3        |                |                                 |   |                                |                                    |  |                                   |                                    |           |             |
| 4        |                |                                 |   |                                |                                    |  |                                   |                                    |           |             |
| 5        |                |                                 |   |                                |                                    |  |                                   |                                    |           |             |
| 6        |                |                                 |   |                                |                                    |  |                                   |                                    |           |             |
| 7        |                |                                 |   |                                |                                    |  |                                   |                                    |           |             |
| 8        |                |                                 |   |                                |                                    |  |                                   |                                    |           |             |
| 9        |                |                                 |   |                                |                                    |  |                                   |                                    |           |             |
| 10       |                |                                 |   |                                |                                    |  |                                   |                                    |           |             |
| 11       |                |                                 |   |                                |                                    |  |                                   |                                    |           |             |
| 12       |                |                                 |   |                                |                                    |  |                                   |                                    |           |             |
| 13       | Total Increase |                                 |   |                                |                                    |  |                                   |                                    |           |             |

**DECREASES IN MILEAGE**

|    |                |   |    |   |  |   |    |    |    |  |
|----|----------------|---|----|---|--|---|----|----|----|--|
| 14 | 1              | B | 20 | 2 |  | 3 | 9  | 5  | 39 |  |
| 15 | 1              | M |    |   |  |   |    | 4  | 4  |  |
| 16 | 3A             | M |    |   |  |   | 1  | 3  | 4  |  |
| 17 | 3A             | B | 37 | 1 |  | 1 | 3  | 8  | 50 |  |
| 18 |                |   |    |   |  |   |    |    |    |  |
| 19 |                |   |    |   |  |   |    |    |    |  |
| 20 |                |   |    |   |  |   |    |    |    |  |
| 21 |                |   |    |   |  |   |    |    |    |  |
| 22 |                |   |    |   |  |   |    |    |    |  |
| 23 |                |   |    |   |  |   |    |    |    |  |
| 24 |                |   |    |   |  |   |    |    |    |  |
| 25 | Total Decrease |   | 57 | 3 |  | 4 | 13 | 20 | 97 |  |

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

Owned by respondent:

Miles of road constructed \_\_\_\_\_ Miles of road abandoned 19.64

Owned by proprietary companies:

Miles of road constructed \_\_\_\_\_ Miles of road abandoned \_\_\_\_\_

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

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



## NOTES AND REMARKS

## MILES OF ROAD ABANDONED

| <u>Miles</u> | <u>State</u> | <u>Owner</u>    | <u>Description</u>         | <u>Finance Docket</u> | <u>Date</u> |
|--------------|--------------|-----------------|----------------------------|-----------------------|-------------|
| 1.55         | Pa.          | PCTC            | Jamison Branch             | 26570                 | 9-10-71     |
| 0.52         | Pa.          | PCTC            | Unity Branch               | AB534                 | 9-28-72     |
| 2.52         | Pa.          | PCTC            | Boyer Run Branch           | AB512                 | 3-6-73      |
| 1.25         | Pa.          | PCTC            | Everson & Broadford Branch | AB5141                | 7-4-73      |
| 4.07         | Pa.          | PCTC            | Yellow Creek Branch        | 26570                 | 9-10-71     |
| 0.26         | Pa.          | PCTC            | Cokesburg Branch           | 26544                 | 7-14-71     |
| 1.37         | Pa.          | PCTC            | Ontario Branch             | 26570                 | 9-10-71     |
| 8.10         | Pa.          | PCTC            | Alexandria Branch          | 26570                 | 9-10-71     |
| 19.64        | Total        | Class 1 Branch. |                            |                       |             |
| 37.45        | Mich.        | MCRR            | South Haven Branch         | 26696                 | 6-4-73      |

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

Give particulars, as of the close of the year, of all tracks operated and of all owned but not operated. The respondent's proportion of operated tracks held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Tracks owned, not operated by respondent (including respondent's proportion of jointly owned tracks, not operated), should be shown in column (h). If any of the tracks returned in column (h) are operated by other than the respondent, the name

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

| Line No. | State or Territory (a) | Tracks Owned     |                                     |                                 |  | Tracks Operated                          |                                 |  | Tracks operated under trackage rights (f) | Total mileage operated (g) | 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 contract, etc. (e) | Tracks operated under lease (d) | Tracks operated under contract, etc. (e) |   |                            |  |  |
| 1        |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 2        |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 3        |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 4        |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 5        |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 6        |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 7        |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 8        |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 9        |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 10       |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 11       |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 12       |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 13       |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 14       |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 15       |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
| 16       |                        |                  |                                     |                                 |  |  |                                 |  |   |                            |  |  |
|          |                        | Total Mileage    |                                     |                                 |  |  |                                 |  |   |                            |  |  |

NOT APPLICABLE

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
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-propelled unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 17 under "Auxiliary units".
7. Column (k) should show aggregate capacity for all units reported in column (j), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes). Exclude capacity data for steam locomotives. For passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.
8. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in The Official Railway Equipment Register.



**417. INVENTORY OF EQUIPMENT**

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

| Line No.                | Type or design of units (a)              | Units in service of respondent at beginning of year (b) | Changes During the Year          |                                  |   |  |   |       | Units at Close of Year |                        |   |   |                      |
|-------------------------|--|---|----------------------------------|----------------------------------|---|--|---|-------|------------------------|------------------------|---|---|----------------------|
|                         |  |   | Units installed                  |                                  |   |  |   |       | 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) | Units retired from service of whether owned or leased, including reclassification (g) |       |                        |                        |   |   |                      |
| <b>Locomotive Units</b> |  |   |                                  |                                  |   |  |   |       |                        |                        |   |   |                      |
| 1                       | Diesel-Freight — A units                 | 1,450   | -                                | -                                | -   | -  | -   | 562   | 888                    | 1,450                  | 3,964,000 (H.P.)                                  | -   |                      |
| 2                       | Diesel-Freight — B units                 | 49  | -                                | -                                | -   | -  | -   | 19    | 30                     | 49                     | 83,500  | -   |                      |
| 3                       | Diesel-Passenger — A units               | 99  | -                                | -                                | -   | -  | -   | 93    | -                      | 93                     | 181,850   | -   |                      |
| 4                       | Diesel-Passenger — B units               | -   | -                                | -                                | -   | -  | -   | -     | -                      | -                      | -   | -   |                      |
| 5                       | Diesel-Multiple purpose — A units        | 1,470   | -                                | -                                | -   | -  | -   | 692   | 774                    | 1,466                  | 2,633,150   | 6   |                      |
| 6                       | Diesel-Multiple purpose — B units        | 2   | -                                | -                                | -   | -  | -   | 1     | -                      | 1                      | 1,500   | -   |                      |
| 7                       | Diesel-Switching — A units               | 798   | -                                | -                                | -   | -  | 3   | 473   | 274                    | 747                    | 796,200   | 4   |                      |
| 8                       | Diesel-Switching — B units               | -   | -                                | -                                | -   | -  | -   | -     | -                      | -                      | -   | -   |                      |
| 9                       | Total (lines 1 to 8)                     | 3,868   | -                                | -                                | -   | -  | 3   | 1,840 | 1,966                  | 3,806                  | 7,660,200   | 10  |                      |
| 10                      | Electric-Freight                         | 79  | -                                | -                                | -   | -  | -   | 13    | 66                     | 79                     | 350,460   | -   |                      |
| 11                      | Electric-Passenger                       | 1   | -                                | -                                | -   | -  | -   | 1     | -                      | 1                      | 1,900   | -   |                      |
| 12                      | Electric-Multiple purpose                | 79  | -                                | -                                | -   | -  | -   | 79    | -                      | 79                     | 361,260   | -   |                      |
| 13                      | Electric-Switching                       | 6   | -                                | -                                | -   | -  | -   | 6     | -                      | 6                      | 4,740   | -   |                      |
| 14                      | Total (lines 10 to 13)                   | 165   | -                                | -                                | -   | -  | -   | 99    | 66                     | 165                    | 718,360   | -   |                      |
| 15                      | Other self-powered units                 | -   | -                                | -                                | -   | -  | -   | -     | -                      | -                      | -   | -   |                      |
| 16                      | Total (lines 9, 14 and 15)               | 4,033   | -                                | -                                | -   | -  | 3   | 1,939 | 2,032                  | 3,971                  | 3,378,560   | 10  |                      |
| 17                      | Auxiliary units                          | -   | -                                | -                                | -   | -  | -   | -     | -                      | -                      | XXXX  | -   |                      |
| 18                      | Total Locomotive Units (lines 16 and 17) | 4,033   | -                                | -                                | -   | -  | 3   | 1,939 | 2,032                  | 3,971                  | XXXX  | 10  |                      |

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

| Type or design of units (a)              | Before Jan. 1, 1955 (b) | During Calendar Year                        |   |   |   |          |          | TOTAL (l) |          |          |
|--|-------------------------|---|---|---|---|----------|----------|-----------|----------|----------|
|  |                         | Between Jan. 1, 1955, and Dec. 31, 1959 (c) | Between Jan. 1, 1960, and Dec. 31, 1964 (d) | Between Jan. 1, 1969, and Dec. 31, 1974 (e) | Between Jan. 1, 1970, and Dec. 31, 1974 (f) | 1975 (g) | 1976 (h) |           | 1977 (i) | 1978 (j) |
| Diesel                                   | 204                     | 772   | 738   | 317   | 1,154                                       | 102      | 145      | 200       | 174      | 3,806    |
| Electric                                 | 77                      | -   | 22  | 66  | -   | -        | -        | -         | -        | 165      |
| Other self-powered units                 | -                       | -   | -   | -   | -   | -        | -        | -         | -        | -        |
| Total (lines 19 to 21)                   | 281                     | 772   | 760   | 383   | 1,154                                       | 102      | 145      | 200       | 174      | 3,971    |
| Auxiliary units                          | -                       | -   | -   | -   | -   | -        | -        | -         | -        | -        |
| Total Locomotive Units (lines 22 and 23) | 281                     | 772   | 760   | 383   | 1,154                                       | 102      | 145      | 200       | 174      | 3,971    |

417. INVENTORY OF EQUIPMENT - Continued

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

| Line No. | Class of equipment and car designations (a)  | Units in service of respondent at beginning of year (b) | Changes During the Year          |                                  |   |   |   |                    | Units at Close of Year |   |  |                              |    |
|----------|--|---|----------------------------------|----------------------------------|---|---|---|--------------------|------------------------|---|--|------------------------------|----|
|          |  |   | 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) | Units retired 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)         |    |
|          |  |   |                                  |                                  |   |   |   |                    |                        |   |  |                              |    |
| 25       | <b>PASSENGER-TRAIN CARS</b><br>Non-Self-Propelled                                    | 406   | -                                | -                                | -   | -   | -   | 2                  | 299                    | 105   | 404  | (Seating capacity)<br>32,886 | -  |
| 26       | Coaches [PA, PB, PBO]<br>Combined cars   | 5   | -                                | -                                | -   | -   | -   | 1                  | 4                      | -   | 4  | 112                          | -  |
| 27       | [All class C, except CSB]<br>Parlor cars [PBC, PC, PL, PO]                           | 12  | -                                | -                                | -   | -   | -   | -                  | 11                     | 1   | 12   | 230                          | -  |
| 28       | Sleeping cars [PS, PT, PAS, PDS]   | -   | -                                | -                                | -   | -   | -   | -                  | -                      | -   | -  | -                            | -  |
| 29       | Dining, grill and tavern cars  | 11  | -                                | -                                | -   | -   | -   | -                  | 11                     | -   | 11   | XXXX                         | -  |
| 30       | [All class D, PD]  | 13  | -                                | -                                | -   | -   | -   | 1                  | 12                     | -   | 12   | XXXX                         | -  |
| 31       | Postal cars [All class M]  | 78  | -                                | -                                | -   | -   | -   | 32                 | 45                     | 1   | 46   | XXXX                         | -  |
| 32       | Non-passenger carrying cars<br>[All class B, CSB, PSA, IA]<br>Total (lines 25 to 31) | 525   | -                                | -                                | -   | -   | -   | 36                 | 382                    | 107   | 489  | 33,228                       | -  |
|          | <b>Self-Propelled Rail Motorcars</b>   |   |                                  |                                  |   |   |   |                    |                        |   |  |                              |    |
| 33       | Electric passenger cars<br>[EP, ET]  | 624   | -                                | 24                               | -   | -   | -   | 26                 | 96                     | 526   | 622  | 68,095                       | 27 |
| 34       | Electric combined cars [EC]  | -   | -                                | -                                | -   | -   | -   | -                  | -                      | -   | -  | -                            | -  |
| 35       | Internal combustion rail motorcars<br>[ED, EG]                                       | 24  | -                                | -                                | -   | -   | -   | -                  | 24                     | -   | 24   | 2,147                        | -  |
| 36       | Other self-propelled cars<br>(Specify types:   | -   | -                                | -                                | -   | -   | -   | -                  | -                      | -   | -  | -                            | -  |
| 37       | Total (lines 33 to 36)   | 648   | -                                | 24                               | -   | -   | -   | 26                 | 120                    | 526   | 646  | 70,242                       | 27 |
| 38       | Total (lines 32 and 37)  | 1,173   | -                                | 24                               | -   | -   | -   | 62                 | 502                    | 633   | 1,135  | 103,470                      | 27 |
|          | <b>COMPANY SERVICE CARS</b>  |   |                                  |                                  |   |   |   |                    |                        |   |  |                              |    |
| 39       | Business cars [PV]   | 5   | -                                | -                                | -   | -   | -   | -                  | 4                      | 1   | 5  | XXXX                         | -  |
| 40       | Boarding outfit cars [MWX]   | 422   | -                                | -                                | -   | -   | 40  | 4                  | 457                    | 1   | 458  | XXXX                         | -  |
| 41       | Derrick and snow removal cars<br>[MWU, MWV, MWV, MWK]                                | 205   | -                                | -                                | -   | -   | -   | -                  | 203                    | 2   | 205  | XXXX                         | -  |
| 42       | Dump and ballast cars [MWB, MWD]   | 736   | -                                | -                                | -   | 171   | -   | 24                 | 883                    | -   | 883  | XXXX                         | -  |
| 43       | Other maintenance and service<br>equipment cars                                      | 2,986   | -                                | -                                | -   | 42  | -   | 189                | 2,787                  | 52  | 2,839  | XXXX                         | 1  |
| 44       | Total (lines 39 to 43)   | 4,354   | -                                | -                                | -   | 253   | -   | 217                | 4,334                  | 56  | 4,390  | XXXX                         | 1  |



417. INVENTORY OF EQUIPMENT—Continued

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

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new"

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

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

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

| Line No.                  | Class of equipment and car designations<br><br>(a)                         | Units in service of respondent at beginning of year |                   | Changes During the Year                          |                                     |   |  |
|---------------------------|--|---|-------------------|--|-------------------------------------|---|--|
|                           |  | Time-mileage cars<br>(b)                            | All others<br>(c) | Units Installed                                  |                                     |   |  |
|                           |  |   |                   | New units purchased or built <sup>1</sup><br>(d) | New units leased from others<br>(e) | Rebuilt units acquired and rebuilt units rewritten into property accounts <sup>1</sup><br>(f) | All other units, including reclassification and second hand units purchased or leased from others<br>(g) |
| <b>FREIGHT-TRAIN CARS</b> |  |   |                   |  |                                     |   |  |
| 45                        | Box-General Service (unequipped)<br>[All B, L070, R-00, R-01]              | 21,254  |                   |  |                                     |   | 74   |
| 46                        | Box-General Service (equipped)<br>[A-20, A-30, A-40, A-50, R-06, R-07]     | 19,806  |                   |  |                                     |   | 8  |
| 47                        | Box-Special Service [A-00, A-10]   | 5,813   |                   |  |                                     |   | 2  |
| 48                        | Gondola-General Service<br>[All G (except G-9-)]                           | 25,507  |                   |  |                                     |   | 10   |
| 49                        | Gondola-Special Service<br>[G-9-, J-00, all C, all E]                      | 4,360   |                   |  |                                     |   | 2  |
| 50                        | Hopper (open top)-General Service<br>[All H (except H-70)]                 | 38,386  |                   |  |                                     |   |  |
| 51                        | Hopper (open top)-Special Service<br>[H-70, J-10, J-20, all K]             |   |                   |  |                                     |   |  |
| 52                        | Hopper (covered) [L-5-]  | 10,037  |                   |  |                                     |   |  |
| 53                        | Tank, under 12,000 gallons T--O, T--1, T--2, T--3]                         |   |                   |  |                                     |   |  |
| 54                        | Tank, 12,000-18,999 gallons [T--4]   |   | 47                |  |                                     |   |  |
| 55                        | Tank, 19,000-24,999 gallons [T--5, T--6]                                   |   |                   |  |                                     |   |  |
| 56                        | Tank, 25,000 gallons and up [T--7, T--8, T--9]                             |   | 1                 |  |                                     |   |  |
| 57                        | Refrigerator (meat)-Mechanical [R-11, R-12]                                |   |                   |  |                                     |   |  |
| 58                        | Refrigerator (other than meat)<br>-Mechanical [R-04, R-10]                 |   |                   |  |                                     |   |  |
| 59                        | Refrigerator (meat)-Non-Mechanical<br>[R-02, R-08, R-09, R-14, R-15, R-17] |   |                   |  |                                     |   |  |
| 60                        | Refrigerator (other than meat)<br>-Non-Mechanical [R-03, R-05, R-13, R-16] |   |                   |  |                                     |   |  |
| 61                        | Stock [All S]  |   |                   |  |                                     |   |  |
| 62                        | Flat-Multi-level (vehicular) [All V]                                       | 134   |                   |  |                                     |   |  |
| 63                        | Flat-General Service [F-0-]  | 2,938   |                   |  |                                     |   |  |
| 64                        | Flat-Special Service [F-1-, F-9-, F-20, F-30,<br>F-40, L-2-, L-3-]         | 2,075   |                   |  |                                     |   | 3  |
| 65                        | Flat-TOFC [F-7-, F-8-]   | 477   |                   |  |                                     |   | 1  |
| 66                        | All other [L-0-, L-1-, L-4-, L080, L090]                                   | 4,723   |                   |  |                                     |   |  |
| 67                        | Total (lines 45 to 66)   | 135,510   | 48                |  |                                     |   | 100  |
| 68                        | Caboose [All N]  | xxxx  | 1,988             |  |                                     |   |  |
| 69                        | Total (lines 67, 68)   | 135,510   | 2,036             |  |                                     |   | 100  |

<sup>1</sup>Box, unequipped (which relates to incentive per diem order)

|  | New units purchased or built |                 | Units rebuilt or acquired |                 |
|--|------------------------------|-----------------|---------------------------|-----------------|
|  | General funds                | Incentive funds | General funds             | Incentive funds |
|  |                              |                 |                           |                 |

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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. |
|---------------------------------|------------------------|---------------------------|--|------------------|---|-------------------------|----------|
|                                 | Owned and used<br>(i)  | Leased from others<br>(j) | Total in service of respondent<br>(col. (i)+(j)) |                  | Aggregate capacity of units reported in col. (k)+(l)<br>(see ins. 4)<br>(m) | Leased to others<br>(n) |          |
|                                 |                        |                           | Time-mileage cars<br>(k)                         | All other<br>(l) |   |                         |          |
| 2,822                           | 8,338                  | 10,168                    | 18,506   |                  | 1,071,830   |                         | 45       |
| 591                             | 12,587                 | 6,636                     | 19,223   |                  | 1,190,574   | 18                      | 46       |
| 172                             | 4,523                  | 1,120                     | 5,643  |                  | 359,918   | 33                      | 47       |
| 321                             | 15,463                 | 9,733                     | 25,196   |                  | 2,018,590   |                         | 48       |
| 54                              | 3,191                  | 1,117                     | 4,308  |                  | 346,467   | 96                      | 49       |
| 1,002                           | 22,611                 | 14,773                    | 37,384   |                  | 3,015,665   |                         | 50       |
|                                 |                        |                           |  |                  |   |                         | 51       |
| 286                             | 6,349                  | 3,402                     | 9,751  |                  | 867,184   |                         | 52       |
|                                 |                        |                           |  |                  |   |                         | 53       |
| 5                               | 42                     |                           |  | 42               | 2,100   |                         | 54       |
|                                 | 1                      |                           |  | 1                | 134   |                         | 55       |
|                                 |                        |                           |  |                  |   |                         | 56       |
|                                 |                        |                           |  |                  |   |                         | 57       |
|                                 |                        |                           |  |                  |   |                         | 58       |
|                                 |                        |                           |  |                  |   |                         | 59       |
|                                 |                        |                           |  |                  |   |                         | 60       |
| 1                               |                        | 133                       | 133  |                  | 7,331   |                         | 61       |
| 148                             | 2,391                  | 399                       | 2,790  |                  | 201,285   |                         | 62       |
| 36                              | 1,118                  | 924                       | 2,042  |                  | 178,775   |                         | 63       |
| 12                              | 267                    | 199                       | 466  |                  | 30,886  |                         | 64       |
| 54                              | 59                     | 4,610                     | 4,669  |                  | 281,518   |                         | 65       |
| 5,504                           | 76,940                 | 53,214                    | 130,111  | 43               | 9,572,257   | 147                     | 66       |
| 15                              | 1,786                  | 187                       | xxxx   | 1,973            | xxxxxxxxxxxxxx  | 4                       | 67       |
| 5,519                           | 76,726                 | 53,401                    | 130,111  | 2,016            | 9,572,257   | 151                     | 68       |
|                                 |                        |                           |  |                  |   |                         | 69       |
| 5,798                           | 83,562                 | 54,090                    | 130,111  | 7,541            | -   | 179                     | 70       |



## 417. INVENTORY OF EQUIPMENT—Concluded

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

| Line No                          | Class of equipment and car designations<br>(a)             | Units in service of respondent at beginning of year |                  | Changes During the Year                          |                                     |  |  |
|----------------------------------|--|---|------------------|--|-------------------------------------|--|--|
|                                  |  | Per diem<br>(b)                                     | All other<br>(c) | Units Installed                                  |                                     |  |  |
|                                  |  |   |                  | New units purchased or built <sup>1</sup><br>(d) | New units leased from others<br>(e) | Rebuilt units acquired and rebuilt units rewritten into property accounts<br>(f) | All other units, including reclassification and second hand units purchased or leased from others<br>(g) |
| <b>FLOATING EQUIPMENT</b>        |  |   |                  |  |                                     |  |  |
| 71                               | Self-propelled vessels<br>[Tugboats, car ferries, etc.]    | X X X X   | 4                |  |                                     |  |  |
| 72                               | Non-self-propelled vessels<br>[Car floats, lighters, etc.] | X X X X   | 34               |  |                                     |  |  |
| 73                               | <b>Total (lines 71 and 72)</b>                             | X X X X   | 38               |  |                                     |  |  |
| <b>HIGHWAY REVENUE EQUIPMENT</b> |  |   |                  |  |                                     |  |  |
| 74                               | Bogie-chassis  |   | 1,786            |  |                                     |  |  |
| 75                               | Dry van  |   | 11,724           |  |                                     |  | 162  |
| 76                               | Flat bed   |   | 93               |  |                                     |  |  |
| 77                               | Open top   |   | 54               |  |                                     |  |  |
| 78                               | Mechanical refrigerator                                    |   | 231              |  |                                     |  |  |
| 79                               | Bulk   |   |                  |  |                                     |  |  |
| 80                               | Insulated  |   |                  |  |                                     |  |  |
| 81                               | Platform, removable sides                                  |   |                  |  |                                     |  |  |
| 82                               | Other trailer or container                                 |   |                  |  |                                     |  |  |
| 83                               | Tractor  |   |                  |  |                                     |  |  |
| 84                               | Truck  |   |                  |  |                                     |  |  |
| 85                               | <b>Total (lines 74 to 84)</b>                              |   | 13,888           |  |                                     |  | 162  |

## NOTES AND REMARKS

11/600

ANNUAL REPORT 1970 R-1 R.R.

PENN CENTRAL TRANSPORTATION CO.

4 of 4



417. INVENTORY OF EQUIPMENT—Concluded

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

| Changes during year (Concluded) | Units At Close of Year |                    |   |           |   |                  | Line No. |
|---------------------------------|------------------------|--------------------|---|-----------|---|------------------|----------|
|                                 | Owned and used         | Leased from others | Total in service of respondent (col. (i) + (j)) |           | Aggregate capacity of units reported in col. (k) + (l) (see ins. 4) | Leased to others |          |
|                                 |                        |                    | Per diem  | All other |   |                  |          |
| (h)                             | (i)                    | (j)                | (k)   | (l)       | (m)   | (n)              |          |
|                                 |                        |                    |   |           | (Tons)  |                  |          |
| -                               | 2                      | 2                  | XXXX  | 4         |   |                  | 71       |
| 4                               | 30                     | --                 | XXXX  | 30        |   |                  | 72       |
| 4                               | 32                     | 2                  | XXXX  | 34        |   |                  | 73       |
|                                 |                        |                    |   |           |   |                  |          |
|                                 |                        | 1,436              |   | 1,436     |   |                  | 74       |
|                                 |                        | 8,642              |   | 8,642     |   |                  | 75       |
|                                 |                        | 93                 |   | 93        |   |                  | 76       |
|                                 |                        |                    |   |           |   |                  | 77       |
|                                 |                        | 177                |   | 177       |   |                  | 78       |
|                                 |                        |                    |   |           |   |                  | 79       |
|                                 |                        |                    |   |           |   |                  | 80       |
|                                 |                        |                    |   |           |   |                  | 81       |
|                                 |                        |                    |   |           |   |                  | 82       |
|                                 |                        |                    |   |           |   |                  | 83       |
|                                 |                        |                    |   |           |   |                  | 84       |
| 3,702                           |                        | 10,348             |   | 10,348    |   |                  | 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) |
|---|--|------------|-----------|-------------|
| <b>REVENUE SERVICE</b>                      |  |            |           |             |
| Vehicles owned or leased:                   |  |            |           |             |
| 1   | Number available at beginning of year      | 1,786      |           |             |
| 2   | Number installed during the year           |            |           |             |
| 3   | Number retired during the year             | 350        |           |             |
| 4   | Number available at close of year          | 1,436      |           |             |
| 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      |
| <b>NONREVENUE SERVICE</b>                   |  |            |           |             |
| Vehicles owned or leased:                   |  |            |           |             |
| 16  | Number available at beginning of year      | -          | 1         | -           |
| 17  | Number installed during the year           | -          | -         | -           |
| 18  | Number retired during the year             | -          | -         | -           |
| 19  | Number available at close of year          | -          | 1         | -           |

\*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. |
|----------------|------------------|--------------|--------------|------------|----------------------------|----------|
| 999            | 7,925            | 540          |              | 36         | 11,286                     | 1        |
|                | 163              | (1) Reclass  |              |            | 162                        | 2        |
| 326            | 354              | 70           |              |            | 1,100                      | 3        |
| 673            | 7,734            | 469          |              | 36         | 10,348                     | 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                | 5            | -            | 73         | -                          | 16       |
| -              | -                | -            | -            | -          | -                          | 17       |
| -              | -                | -            | -            | 2          | -                          | 18       |
| -              | 1                | 5            | -            | 71         | -                          | 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<br>(a) | Nature of respondent's interest<br>(b) | Date on which respondent's direct or indirect interest was originally acquired<br>(c) |
|----------|---|--|---|
| 1        | Black Diamond Transport Co., Jersey                         |  |   |
| 2        | City  | Lehigh Valley R.R. Co.                 | June 1962   |
| 3        | Excelsior Truck Leasing Co., Phila.                         | American Contracting Co.               | March 1954  |
| 4        | Pennsylvania Truck Lines, Inc., Phila.                      | Direct                                 | May 1928  |
| 5        | New England Transportation Co., New                         |  |   |
| 6        | Haven   | Direct                                 | December 1968   |
| 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) |
|----------|---|------------------|--|---|---|-----------|-------------------------------|-----------------------------------|-----------------|
|          |   | 345              | 65   | 12  | 48  | 25        | 495                           | 121                               | 616             |
| 1        | Number at beginning of year               | 345              | 65   | 12  | 48  | 25        | 495                           | 121                               | 616             |
| 2        | Crossings added: New crossings            | 6                | 2  | -   | -   | -         | 8                             | -                                 | 8               |
| 3        | Change in protection                      | -                | -  | -   | -   | -         | -                             | -                                 | -               |
| 4        | Crossings eliminated: Separation of grade | -                | -  | -   | -   | -         | -                             | -                                 | -               |
| 5        | Change in protection                      | -                | -  | -   | -   | -         | 6                             | -                                 | 6               |
| 6        | Other causes                              | 6                | -  | -   | -   | -         | 6                             | -                                 | 6               |
| 7        | Number at close of year                   | 345              | 67   | 12  | 48  | 25        | 497                           | 121                               | 618             |
| 8        | Number at Close of Year by States:        |                  |  |   |   |           |                               |                                   |                 |
| 9        | Canada                                    | 3                | 5  | -   | 1   | -         | 9                             | -                                 | 9               |
| 10       | Delaware                                  | 5                | -  | -   | -   | 2         | 7                             | 1                                 | 8               |
| 11       | Illinois                                  | 50               | 7  | -   | -   | 2         | 59                            | 1                                 | 60              |
| 12       | Indiana                                   | 91               | 17   | -   | 3   | 4         | 15                            | 13                                | 128             |
| 13       | Maryland                                  | 3                | -  | -   | 1   | -         | 4                             | 10                                | 14              |
| 14       | Massachusetts                             | 19               | 4  | -   | -   | -         | 23                            | 1                                 | 24              |
| 15       | Michigan                                  | 21               | 3  | 3   | 8   | 11        | 46                            | 35                                | 81              |
| 16       | New Jersey                                | -                | 1  | -   | -   | -         | 1                             | 3                                 | 4               |
| 17       | New York                                  | 17               | 7  | 1   | 5   | -         | 30                            | 2                                 | 32              |
| 18       | Ohio                                      | 106              | 18   | 6   | 17  | 3         | 150                           | 13                                | 163             |
| 19       | Pennsylvania                              | 30               | 5  | 2   | 11  | 3         | 51                            | 41                                | 92              |
| 20       | West Virginia                             | -                | -  | -   | 2   | -         | 2                             | 1                                 | 3               |
| 21       |   |                  |  |   |   |           |                               |                                   |                 |
| 22       |   |                  |  |   |   |           |                               |                                   |                 |
| 23       |   |                  |  |   |   |           |                               |                                   |                 |
| 24       |   |                  |  |   |   |           |                               |                                   |                 |
| 25       |   |                  |  |   |   |           |                               |                                   |                 |

510. GRADE CROSSINGS—Continued

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-of-way of the railroad(s) at the point of intersection with a public-maintained highway, street or avenue of the same grade to the extent that the tracks are located within the limits of a single set of grade crossing signs or protective devices having an integrated set of actuating circuits.

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-actuated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" signal such as amber continuous-flashing lights. In column (m) report other than railroad cross-buck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

TYPES OF PROTECTION FOR AND NUMBERS OF CROSSINGS AT GRADE

| Line No. | Item of Annual Change (a)                        | Automatic gates with flashing lights (b) |                            | Automatic flashing light signals (c) |                            | Gates manually operated (d) |                            | Watchmen only (e) |    | Audible signals only (h) | Other automatic signals (i) | Total indicating warning of train approach (j) | "Railroad Crossing" crossbuck signs only (k) | Crossbuck signs with other fixed signs (l) | Other fixed signs only (m) | No signs or signals (n) | Total crossings at grade (o) |
|----------|--|--|----------------------------|--------------------------------------|----------------------------|-----------------------------|----------------------------|-------------------|----|--------------------------|-----------------------------|--|--|--|----------------------------|-------------------------|------------------------------|
|          |  | 24 hours per day                         | Less than 24 hours per day | 24 hours per day                     | Less than 24 hours per day | 24 hours per day            | Less than 24 hours per day |                   |    |                          |                             |  |  |  |                            |                         |                              |
| 1        | Number at beginning of year                      | 1,714                                    | 4,870                      | 80                                   | 1                          | 7                           | 21                         | 248               | 67 | 7,008                    | 11,944                      | 448  | 1,200  | 856  | 21,456                     |                         |                              |
| 2        | Added: By new, extended or relocated highway     | 2  | 2                          |                                      |                            |                             |                            |                   |    |                          |                             |  |  |  |                            |                         |                              |
| 3        | By new, extended or relocated railroad           |  |                            |                                      |                            |                             |                            |                   |    |                          |                             |  |  |  |                            |                         |                              |
| 4        | Total added                                      | 2  | 2                          |                                      |                            |                             |                            |                   |    |                          |                             |  |  |  |                            |                         |                              |
| 5        | Eliminated: By closing or relocation of highway  | 1  | 3                          |                                      |                            |                             |                            |                   |    |                          |                             |  |  |  |                            |                         |                              |
| 6        | By relocation or abandonment of railroad         | 2  |                            |                                      |                            |                             |                            |                   |    |                          |                             |  |  |  |                            |                         |                              |
| 7        | By separation of grades                          |  |                            |                                      |                            |                             |                            |                   |    |                          |                             |  |  |  |                            |                         |                              |
| 8        | Total eliminated                                 | 3  | 3                          |                                      |                            |                             |                            |                   |    |                          |                             |  |  |  |                            |                         |                              |
| 9        | Changes in protection: Number of each type added | 4  | 1                          |                                      |                            |                             |                            |                   |    |                          |                             |  |  |  |                            |                         |                              |
| 10       | Number of each type deducted                     | 3  | (2)                        |                                      |                            |                             |                            |                   |    |                          |                             |  |  |  |                            |                         |                              |
| 11       | Net of all changes                               | 1,717                                    | 4,868                      | 80                                   | 1                          | 7                           | 21                         | 248               | 67 | 7,009                    | 11,916                      | 446  | 1,200  | 856  | 21,427                     |                         |                              |
| 12       | Number at close of year                          | 1,717                                    | 4,868                      | 80                                   | 1                          | 7                           | 21                         | 248               | 67 | 7,009                    | 11,916                      | 446  | 1,200  | 856  | 21,427                     |                         |                              |
| 13       | Number at close of year by States: Canada CD     | 112                                      | 75                         |                                      |                            |                             |                            |                   |    | 190                      | 173                         |  |  |  |                            |                         |                              |
| 14       | Connecticut CT                                   | 47                                       | 157                        | 3                                    |                            |                             |                            |                   |    | 209                      | 3                           |  |  |  |                            |                         |                              |
| 15       | Delaware DE                                      | 26                                       | 72                         |                                      |                            |                             |                            |                   |    | 100                      | 146                         |  |  |  |                            |                         |                              |
| 16       | District of Columbia DC                          |  | 1                          |                                      |                            |                             |                            |                   |    | 1                        |                             |  |  |  |                            |                         |                              |
| 17       | Illinois IL                                      | 128                                      | 367                        | 44                                   |                            |                             |                            |                   |    | 568                      | 838                         |  |  |  |                            |                         |                              |
| 18       | Indiana IN                                       | 346                                      | 963                        |                                      |                            |                             |                            |                   |    | 1,384                    | 2,761                       |  |  |  |                            |                         |                              |
| 19       | Kentucky KY                                      | 3  | 1                          | 1                                    |                            |                             |                            |                   |    | 2                        |                             |  |  |  |                            |                         |                              |
| 20       | Maryland MD                                      | 29                                       | 56                         | 2                                    |                            |                             |                            |                   |    | 88                       | 195                         |  |  |  |                            |                         |                              |
| 21       | Massachusetts MA                                 | 36                                       | 271                        | 11                                   |                            |                             |                            |                   |    | 338                      | 77                          |  |  |  |                            |                         |                              |
| 22       | Michigan MI                                      | 173                                      | 718                        | 4                                    |                            |                             |                            |                   |    | 975                      | 1,774                       |  |  |  |                            |                         |                              |
| 23       | New Jersey NJ                                    | 47                                       | 116                        | 6                                    | 1                          | 1                           | 1                          | 15                | 3  | 190                      | 62                          |  |  |  |                            |                         |                              |
| 24       |  |  |                            |                                      |                            |                             |                            |                   |    |                          |                             |  |  |  |                            |                         |                              |
| 25       |  |  |                            |                                      |                            |                             |                            |                   |    |                          |                             |  |  |  |                            |                         |                              |
| 26       |  |  |                            |                                      |                            |                             |                            |                   |    |                          |                             |  |  |  |                            |                         |                              |



**510. GRADE CROSSINGS—Continued**  
**B—Railroad With Highway**

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-actuated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" signal such as amber continuous-flashing lights. In column (k) report other than railroad-actuated buck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

**TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE**

| Line No. | Item of Annual Change (a)          | Automatic gates with flashing lights (b) | Automatic flashing light signals (c) | Gates manually operated |                                | 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) |                          |                             |  |  |  |                            |                         |                              |
| 13       | Number at close of year by States: |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 14       | New York                           | 205                                      | 578                                  |                         |                                | 24                       | 18                          | 826  | 1,149  | 33   | 20                         | 78                      | 2,106                        |
| 15       | Ohio                               | 376                                      | 956                                  | 7                       |                                | 37                       | 1                           | 1,378  | 2,854  | 12   | 6                          | 87                      | 4,337                        |
| 16       | Pennsylvania                       | 174                                      | 440                                  | 1                       |                                | 19                       | 2                           | 636  | 1,683  | 36   | 564                        | 405                     | 3,324                        |
| 17       | Rhode Island                       | 8  | 14                                   | 1                       |                                | 4                        |                             | 27   | 2  | 34   | 6                          |                         | 69                           |
| 18       | Virginia                           | 6  | 30                                   |                         |                                |                          |                             | 36   | 55   |  | 4                          | 5                       | 100                          |
| 19       | West Virginia                      | 1  | 53                                   |                         |                                | 4                        |                             | 58   | 144  |  | 5                          | 1                       | 208                          |
| 20       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 21       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 22       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 23       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 24       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 25       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 26       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 27       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 28       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 29       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 30       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 31       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 32       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 33       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |
| 34       |                                    |  |                                      |                         |                                |                          |                             |  |  |  |                            |                         |                              |

NOTES AND REMARKS

[Empty space for notes and remarks]



**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<br>(a)                 | Types and numbers of highway-railroad grade separations |  |              |
|----------|---|---|--|--------------|
|          |   | Overpass<br>(Highway above railroad)<br>(b)             | Underpass<br>(Railroad above highway)<br>(c) | TOTAL<br>(d) |
| 1        | Number at beginning of year                   | 3,710   | 4,807  | 8,517        |
| 2        | Added: By new, extended or relocated highway  |   |  |              |
| 3        | By new, extended or relocated railroad        |   |  |              |
| 4        | By elimination of grade crossing <sup>1</sup> |   |  |              |
| 5        | Total added                                   |   |  |              |
| 6        | Deducted: By closing or relocation of highway |   |  |              |
| 7        | By relocation or abandonment of railroad      | 4   | 3  | 7            |
| 8        | Total deducted                                | 4   | 3  | 7            |
| 9        | Net of all changes                            | (4)   | (3)  | (7)          |
| 10       | Number at close of year                       | 3,706   | 4,804  | 8,510        |
|          | Number at close of year by States:            |   |  |              |
| 11       | Connecticut                                   | 349   | 234  | 583          |
| 12       | Delaware                                      | 27  | 104  | 131          |
| 13       | District of Columbia                          | 13  | 37   | 50           |
| 14       | Illinois                                      | 121   | 316  | 437          |
| 15       | Indiana                                       | 216   | 319  | 535          |
| 16       | Kentucky                                      | 1   | -  | 1            |
| 17       | Maryland                                      | 123   | 261  | 384          |
| 18       | Massachusetts                                 | 438   | 257  | 695          |
| 19       | Michigan                                      | 155   | 188  | 343          |
| 20       | New Jersey                                    | 98  | 116  | 214          |
| 21       | New York                                      | 508   | 558  | 1,066        |
| 22       | Ohio  | 576   | 667  | 1,243        |
| 23       | Ontario                                       | 26  | 19   | 45           |
| 24       | Pennsylvania                                  | 935   | 1,607  | 2,542        |
| 25       | Quebec  | -   | 4  | 4            |
| 26       | Rhode Island                                  | 79  | 36   | 115          |
| 27       | Virginia                                      | 5   | -  | 5            |
| 28       | West Virginia                                 | 36  | 81   | 117          |
| 29       |   |   |  |              |

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

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

- (U) Wooden ties untreated when applied.
- (T) Wooden ties treated before application.
- (S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

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

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

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

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

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 4, should be explained in a footnote.

| Line No. | Class of ties (a)    | CROSSTIES                        |                          |   | SWITCH AND BRIDGE TIES                     |   |  | Remarks (h) |
|----------|----------------------|----------------------------------|--------------------------|---|--|---|--|-------------|
|          |                      | Total number of ties applied (b) | Average cost per tie (c) | Total cost of crossties laid in previously constructed tracks during year (d) | Number of feet (board measure) applied (e) | Average cost per M feet (board measure) (f) | Total cost of switch and bridge ties laid in previously constructed tracks during year (g) |             |
| 1        | T                    | 374,157                          | \$ 11.67                 | \$ 4,367  | 1,244,584                                  | \$ 358.35                                   | \$ 446   | New         |
| 2        | T                    | 2,330                            | .86                      | 2   | 8,867                                      | -   | -  | Relay       |
| 3        | T                    | 1,931                            | 12.27                    | 24  |  |   |  | New         |
| 4        | T                    |                                  |                          |   | 4,851                                      | -   | 2  | Relay       |
| 5        |                      |                                  |                          |   |  |   |  |             |
| 6        |                      |                                  |                          |   |  |   |  |             |
| 7        |                      |                                  |                          |   |  |   |  |             |
| 8        | Inventory Adjustment |                                  |                          | 1,063   |  |   |  |             |
| 9        |                      |                                  |                          |   |  |   |  |             |
| 10       |                      |                                  |                          |   |  |   |  |             |
| 11       |                      |                                  |                          |   |  |   |  |             |
| 12       |                      |                                  |                          |   |  |   |  |             |
| 13       |                      |                                  |                          |   |  |   |  |             |
| 14       |                      |                                  |                          |   |  |   |  |             |
| 15       |                      |                                  |                          |   |  |   |  |             |
| 16       |                      |                                  |                          |   |  |   |  |             |
| 17       |                      |                                  |                          |   |  |   |  |             |
| 18       |                      |                                  |                          |   |  |   |  |             |
| 19       |                      |                                  |                          |   |  |   |  |             |
| 20       | Total                | 378,418                          |                          | 5,456   | 1,258,302                                  |   | 448  |             |

(Dollars in thousands)

|    |  |    |       |
|----|--|----|-------|
| 21 | Amount of salvage on ties withdrawn            | \$ | —     |
| 22 | Amount chargeable to operating expenses        | \$ | 5,898 |
| 23 | Amount chargeable to additions and betterments | \$ | 6     |

Estimated number of crossties in all maintained tracks:

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

Reconciliation

|   |                 |
|---|-----------------|
| Line 22   | \$ 5,898        |
| Amtrak  |                 |
| Expenses paid from Sec. 213 & 215 of the Rail Act | (3,660)         |
| Accounting adjustments                            | ( 120)          |
| Total Account 212                                 | <u>\$ 2,118</u> |



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

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable. In columns (d) and (g), report "total cost" in thousands.

| Line No. | Class of ties (a) | CROSSTIES                        |                          |  | SWITCH AND BRIDGE TIES                            |   |   | Remarks (h) |
|----------|-------------------|----------------------------------|--------------------------|--|---|---|---|-------------|
|          |                   | Total number of ties applied (b) | Average cost per tie (c) | Total cost of crossties laid in new tracks during year (d) | Number of feet (board measure) laid in tracks (e) | Average cost per M feet (board measure) (f) | Total cost of switch and bridge ties laid in new tracks during year (g) |             |
| 1        | T                 | 3,652                            | \$ 12.37                 | \$ 45  | 27,174  | \$ 333                                      | \$ 9  | New         |
| 2        |                   |                                  |                          |  |   |   |   |             |
| 3        |                   |                                  |                          |  |   |   |   |             |
| 4        |                   |                                  |                          |  |   |   |   |             |
| 5        |                   |                                  |                          |  |   |   |   |             |
| 6        |                   |                                  |                          |  |   |   |   |             |
| 7        |                   |                                  |                          |  |   |   |   |             |
| 8        |                   |                                  |                          |  |   |   |   |             |
| 9        |                   |                                  |                          |  |   |   |   |             |
| 10       |                   |                                  |                          |  |   |   |   |             |
| 11       |                   |                                  |                          |  |   |   |   |             |
| 12       |                   |                                  |                          |  |   |   |   |             |
| 13       |                   |                                  |                          |  |   |   |   |             |
| 14       |                   |                                  |                          |  |   |   |   |             |
| 15       |                   |                                  |                          |  |   |   |   |             |
| 16       |                   |                                  |                          |  |   |   |   |             |
| 17       |                   |                                  |                          |  |   |   |   |             |
| 18       |                   |                                  |                          |  |   |   |   |             |
| 19       |                   |                                  |                          |  |   |   |   |             |
| 20       | Total             | 3,652                            | 12.37                    | 45   | 27,174  | 333   | 9   |             |

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid \_\_\_\_\_

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid \_\_\_\_\_

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

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

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

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

| Line No. | Class of rail<br>(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<br>(d) | Average cost per ton (2,000 lb.)<br>(e) | Weight of Rail  |                                   | Total cost of rail applied in yard, station, team, industry, and other switching tracks during year<br>(h) | Average cost per ton (2,000 lb.)<br>(i) |
|          |                      | Pounds per yard of rail<br>(b)                                    | Number of tons (2,000 lb.)<br>(c) |   |   | Pounds per yard of rail<br>(f)  | Number of tons (2,000 lb.)<br>(g) |  |   |
| 1        | 2                    | 155   | 5                                 | \$ 1  | \$ 262.00                               | 140   | 21                                | \$ 7   | \$ 320.67                               |
| 2        |                      | 152   | 6                                 | 1   | 234.00                                  | 131   | 3                                 | 1  | 270.33                                  |
| 3        |                      | 140   | 1,223                             | 298   | 243.70                                  | 130   | 3                                 | 1  | 292.00                                  |
| 4        | 140W                 | 19,901  | 5,819                             | 292.37  | 127                                     | 15  | 4                                 | 275.86   |   |
| 5        | 136                  | 5   | 2                                 | 288.00  | 119                                     | 46  | 13                                | 271.85   |   |
| 6        | 133                  | 7   | 2                                 | 267.57  | 115                                     | 7   | 2                                 | 278.72   |   |
| 7        | 132                  | 11  | 3                                 | 271.63  | 105                                     | 7   | 2                                 | 286.86   |   |
| 8        | 131                  | 137   | 35                                | 253.69  | 100                                     | 3   | 1                                 | 280.45   |   |
| 9        | 130                  | 5   | 2                                 | 311.00  |   |   |                                   |  |   |
| 10       | 127                  | 89  | 14                                | 158.61  |   |   |                                   |  |   |
| 11       | 127W                 | (2,798)   | (82)                              | 294.59  |   |   |                                   |  |   |
| 12       | 119                  | 7   | 2                                 | 283.86  |   |   |                                   |  |   |
| 13       | 100                  | 7   | 2                                 | 257.29  |   |   |                                   |  |   |
| 14       | 4                    | 155   | 141                               | 8   | 56.19                                   | 155   | 1                                 | -  | 57.00                                   |
| 15       | 155W                 | 960   | 76                                | 79.39   | 152                                     | 24  | 1                                 | 55.70  |   |
| 16       | 152                  | 140   | 9                                 | 61.11   | 140                                     | 143   | 8                                 | 56.23  |   |
| 17       | 152W                 | 229   | 18                                | 79.13   | 133                                     | 8   | 1                                 | 65.63  |   |
| 18       | 140                  | 608   | 34                                | 56.00   | 131                                     | 128   | 7                                 | 56.27  |   |
| 19       | 140W                 | 733   | 59                                | 81.04   | 130                                     | 465   | 26                                | 55.96  |   |
| 20       | 136                  | 32  | 2                                 | 67.84   | 127                                     | 660   | 37                                | 56.31  |   |
| 21       | 136..                | 44  | 4                                 | 81.61   | 127W                                    | 13  | 1                                 | 85.08  |   |
| 22       | 133                  | 112   | 6                                 | 56.42   | 119                                     | 5   | 261                               | 52.20  |   |
| 23       | 133W                 | 31  | 3                                 | 83.03   | 115                                     | 25  | 1                                 | 57.20  |   |
| 24       | 131                  | 1,089   | 61                                | 56.15   | 112                                     | 9   | 1                                 | 59.11  |   |
| 25       | 131W                 | 223   | 18                                | 82.76   | 107                                     | 2   | -                                 | 56.50  |   |
| 26       | 130                  | 968   | 54                                | 56.26   | 105                                     | 276   | 15                                | 56.12  |   |
| 27       | 130W                 | 553   | 46                                | 83.00   | 100                                     | 233   | 13                                | 56.78  |   |
| 28       | 127                  | 2,678   | 151                               | 56.22   | 85                                      | 10  | 1                                 | 57.70  |   |
| 29       | 127W                 | 1,011   | 84                                | 83.60   | 80                                      | 21  | 1                                 | 56.05  |   |
| 30       | 119                  | 5   | -                                 | 60.80   |   |   |                                   |  |   |
| 31       | 112                  | (116)   | (7)                               | 56.31   |   |   |                                   |  |   |
| 32       | 107                  | 6   | -                                 | 54.33   |   |   |                                   |  |   |
| 33       | 105                  | 569   | 32                                | 56.18   |   |   |                                   |  |   |
| 34       | 100                  | 164   | 9                                 | 56.44   |   |   |                                   |  |   |
| 35       | 85                   | 3   | -                                 | 58.33   |   |   |                                   |  |   |
| 36       | 80                   | 13  | 1                                 | 55.00   |   |   |                                   |  |   |
|          | Total                | XXXX  |                                   |   |   | XXXX  |                                   |  |   |



**SIS. RAILS LAID IN REPLACEMENT**

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

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

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

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

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

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

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

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

| Line No. | Class of rail<br>(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<br>(d) | Average cost per ton (2,000 lb.)<br>(e) | Weight of Rail  |                                   | Total cost of rail applied in yard, station, team, industry, and other switching tracks during year<br>(h) | Average cost per ton (2,000 lb.)<br>(i) |
|          |                      | Pounds per yard of rail<br>(b)                                    | Number of tons (2,000 lb.)<br>(c) |   |   | Pounds per yard of rail<br>(f)  | Number of tons (2,000 lb.)<br>(g) |  |   |
| 1        |                      |   |                                   | \$  | \$                                      |   |                                   | \$   | \$                                      |
| 2        |                      |   |                                   |   |   |   |                                   |  |   |
| 3        |                      |   |                                   |   |   |   |                                   |  |   |
| 4        |                      |   |                                   |   |   |   |                                   |  |   |
| 5        |                      |   |                                   |   |   |   |                                   |  |   |
| 6        |                      |   |                                   |   |   |   |                                   |  |   |
| 7        |                      |   |                                   |   |   |   |                                   |  |   |
| 8        |                      |   |                                   |   |   |   |                                   |  |   |
| 9        |                      |   |                                   |   |   |   |                                   |  |   |
| 10       |                      |   |                                   |   |   |   |                                   |  |   |
| 11       |                      |   |                                   |   |   |   |                                   |  |   |
| 12       |                      |   |                                   |   |   |   |                                   |  |   |
| 13       |                      |   |                                   |   |   |   |                                   |  |   |
| 14       |                      |   |                                   |   |   |   |                                   |  |   |
| 15       |                      |   |                                   |   |   |   |                                   |  |   |
| 16       |                      |   |                                   |   |   |   |                                   |  |   |
| 17       |                      |   |                                   |   |   |   |                                   |  |   |
| 18       |                      |   |                                   |   |   |   |                                   |  |   |
| 19       |                      |   |                                   |   |   |   |                                   |  |   |
| 20       | <b>Total</b>         | XXXX  |                                   |   |   | XXXX  |                                   |  |   |

*(Dollars in thousands)*

|    |  |                         |
|----|--|-------------------------|
| 21 | Number of tons (2,000 lb.) of relayers and scrap rail taken up   | 34,971                  |
| 22 | Salvage value of rails released  | \$ 1,266                |
| 23 | Amount chargeable to operating expenses  | \$ 7,186                |
| 24 | Amount chargeable to additions and betterments   | \$                      |
| 25 | Miles of new rails laid in replacement (all classes of tracks) †   | : (rail-miles)          |
| 26 | Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡                           | : (rail-miles)          |
| 27 | Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) * | (pounds)                |
| 28 | Tons of rail sold as scrap and amount received   | (tons of 2,000 lb.); \$ |
| 29 | Track-miles of welded rail installed this year   | : total to date         |

\*Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.  
 †Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.  
 ‡Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

|   |         |
|---|---------|
| Line 23   | 7,186   |
| Scrap Adjustment                                | (593)   |
| USRA Charges                                    | (5,003) |
| Antrak Adj.                                     | (1,153) |
| Cropping, Grinding & Welding                    | 1,187   |
| Diff. Sales Price of Rail Sold & Carrying Price | (1,050) |
| Accounting Adjustment                           | (1,157) |
| A/C 214   | (583)   |

NOTES AND REMARKS

[The main body of the page is a large, empty rectangular area with a light gray background and a black border. It contains numerous scratches and faint, illegible markings, suggesting it was a workspace for notes or a scan of a document that has been heavily damaged or is otherwise blank.]



## 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)                                 |
|----------|------------------------------|---|--|---|
|          | <i>Pounds</i>                |   |  |   |
| 1        | 155                          | 448.48  |  | Other Companies proportion of joint removed |
| 2        | 152                          | 594.27  |  | .08   |
| 3        | 140                          | 2,822.62                                      |  | 23.65                                       |
| 4        | 136                          | 474.74  |  |   |
| 5        | 133                          | 726.43  |  | 2.16  |
| 6        | 132                          | 70.31   |  | 1.35  |
| 7        | 131                          | 2,813.50                                      |  | 10.32                                       |
| 8        | 130                          | 2,552.17                                      |  | 14.20                                       |
| 9        | 127                          | 4,202.81                                      |  | 2.37  |
| 10       | 125                          | 104.03  |  |   |
| 11       | 119                          | 94.62   |  |   |
| 12       | 115                          | 139.48  |  | 3.00  |
| 13       | 112                          | 554.09  |  | .20   |
| 14       | 110                          | 14.27   |  |   |
| 15       | 107                          | 447.75  |  |   |
| 16       | 105                          | 3,324.93                                      |  | .91   |
| 17       | 100                          | 2,367.40                                      |  | 2.94  |
| 18       | 95                           | .02   |  |   |
| 19       | 90                           | 454.82  |  | 3.75  |
| 20       | 85                           | 1,442.24                                      |  |   |
| 21       | Lb85                         | 676.31  |  |   |
| 22       | Girder                       | 12.94   |  | 1.98  |
| 23       | Total                        | 24,138.23                                     |  | 66.91                                       |
| 24       |                              |   |  |   |
| 25       |                              |   |  |   |
| 26       |                              |   |  |   |
| 27       |                              |   |  |   |
| 28       |                              |   |  |   |
| 29       |                              |   |  |   |
| 30       |                              |   |  |   |
| 31       |                              |   |  |   |

## 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   | 19,051/2           | 794                  | 19,300                           |
| <b>Train-Miles</b>                                     |  |                    |                      |                                  |
| 2  | Diesel locomotives   | 10,705,401         | 588,311              | 11,293,712                       |
| 3  | Other locomotives  | 737,695            | 109,038              | 846,733                          |
| 4  | Total locomotives  | 11,443,096         | 697,349              | 12,140,445                       |
| 5  | Motorcars  |                    | 2,101,796            | 2,101,796                        |
| 6  | Total train-miles  | 11,443,096         | 2,799,145            | 14,242,241                       |
| <b>Locomotive Unit-Miles</b>                           |  |                    |                      |                                  |
| 7  | Road service   | 33,002,339         | 1,419,526            | 34,421,865                       |
| 8  | Train switching  | 702,660            |                      | 702,660                          |
| 9  | Yard switching   | 8,125,542          | 199,056              | 8,324,598                        |
| 10   | Total locomotive unit-miles  | 41,830,541         | 1,618,582            | 43,449,123                       |
| <b>Car-Miles (Thousands)</b>                           |  |                    |                      |                                  |
| 11   | Total motorcar car-miles   |                    | 7,943                | 7,943                            |
| 12   | Loaded time-mileage freight cars   | 257,318            |                      | 257,318                          |
| 13   | Loaded other freight cars  | 154,794            | 5,846                | 160,640                          |
| 14   | Empty time-mileage freight cars  | 220,036            |                      | 220,036                          |
| 15   | Empty other freight cars   | 90,760             |                      | 90,760                           |
| 16   | Caboose  | 11,509             | 331                  | 11,840                           |
| 17   | Total freight car-miles (lines 12, 13, 14, 15 and 16)                        | 734,417            | 6,177                | 740,594                          |
| 18   | Passenger coaches  |                    | 2,430                | 2,430                            |
| 19   | Combination passenger cars (mail, express, or baggage, etc., with passenger) |                    |                      |                                  |
| 20   | Sleeping and parlor cars   |                    |                      |                                  |
| 21   | Dining, grill and tavern cars  |                    | 32                   | 32                               |
| 22   | Head-end cars  | 107                | 119                  | 226                              |
| 23   | Total (lines 18, 19, 20, 21, and 22)   | 107                | 2,581                | 2,688                            |
| 24   | Business cars  |                    |                      |                                  |
| 25   | Crew cars (other than caboose)   |                    |                      |                                  |
| 26   | Grand total car-miles (lines 11, 17, 23, 24 and 25)                          | 734,524            | 16,701               | 751,225                          |
| <b>Gross Ton-Miles and Train-Hours in Road Service</b> |  |                    |                      |                                  |
| 27   | Gross ton-miles of locomotives and tenders (thousands)                       | 4,958,628          | 97,245               | 5,055,873                        |
| 28   | Gross ton-miles of freight-train cars, contents, and cabooses (thousands)    | 44,085,400         | 313,355              | 44,398,755                       |
| 29   | Gross ton-miles of passenger-train cars and contents (thousands)             | 6,010              | 669,962              | 675,972                          |
| 30   | Train-hours—Total  | 673,220            | 88,574               | 761,794                          |
| <b>Revenue and Nonrevenue Freight Traffic</b>          |  |                    |                      |                                  |
| 31   | Tons of revenue freight  | XX XX XX           | XX XX XX             | 54,836,575                       |
| 32   | Tons of nonrevenue freight   | XX XX XX           | XX XX XX             | 243,582                          |
| 33   | Total tons revenue and nonrevenue freight                                    | XX XX XX           | XX XX XX             | 55,080,157                       |
| 34   | Ton-miles—Revenue freight in road service (thousands)                        | XX XX XX           | XX XX XX             | 18,911,502                       |
| 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             | 18,911,502                       |
| 37   | Ton-miles—Nonrevenue freight in road service (thousands)                     | XX XX XX           | XX XX XX             | 147,416                          |
| 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             | 147,416                          |
| 40   | Net ton-miles of freight—Revenue and nonrevenue (thousands)                  | 19,058,918         |                      | 19,058,918                       |
| <b>Revenue Passenger Traffic</b>                       |  |                    |                      |                                  |
| 41   | Passengers carried—Total   | XX XX XX           | XX XX XX             | 18,280,861                       |
| 42   | Passenger-miles—Total  | XX XX XX           | XX XX XX             | 389,397,187                      |
| <b>Train-Miles Work Trains</b>                         |  |                    |                      |                                  |
| 43   | Locomotives  |                    |                      | 173,842                          |
| 44   | Motorcars  |                    |                      |                                  |
| 45   | Total  |                    |                      | 173,842                          |

\* Data taken from Interstate Act  
 Lines 41 and 42 exclude the following Account of Motor Vehicle Operations:

|         |        |                    |
|---------|--------|--------------------|
| Line 41 | 398    | Passengers Carried |
| " 42    | 34,122 | Passenger Miles    |



**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) |
|--------------------------|--|--------------------------|-------------------------|-----------|
| <b>Freight Traffic</b>   |  |                          |                         |           |
| 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                              | NOT APPLICABLE           |                         |           |
| 5                        | Number of cars handled not earning revenue—Loaded                                      |                          |                         |           |
| 6                        | Number of cars handled not earning revenue—Empty                                       |                          |                         |           |
| 7                        | Total number of cars handled   |                          |                         |           |
| <b>Passenger Traffic</b> |  |                          |                         |           |
| 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. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

Fair value of property given, such as exclusive use of an automobile;

Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;

Commissions, bonuses, shares in profits;

Contingent compensation plans;

Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;

Premiums on life insurance where the respondents is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments of 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        | R. W. Blanchette   | Trustee                       | \$ 95   | \$                                     |
| 2        | R. C. Bond         | "                             | 30  |  |
| 3        | J. H. McArthur     | "                             | 40  |  |
| 4        | J. Langdon, Jr.    | Pres.&Ch. Exec. Off           | 100   | (1) 1                                  |
| 5        | J. R. Tomlinson    | Exec. V.P.-Reorg.             | 90  |  |
| 6        | W. R. Devine       | Financial Advisor             | 85  | (2) 1                                  |
| 7        | A. M. Schofield    | Sr. V. P. - Operations        | 75  |  |
| 8        | W. H. Tucker       | V. P.                         | 70  |  |
| 9        | P. R. Duke         | V. P. - Law                   | 70  |  |
| 10       | R. B. Hasselman    | V. P. - Trans.                | 68  | (1)                                    |
| 11       | J. R. Sullivan     | Sr. Asst. V.P.-Coordin.       | 66  | (2)                                    |
| 12       | J. J. Maher        | V. P. - Admin.                | 66  |  |
| 13       | W. A. Lashley      | V. P. - Public Affairs        | 61  |  |
| 14       | E. L. Claypole     | Asst. V. P. - Trans.          | 61  |  |
| 15       | N. J. Hull, Jr.    | V.P. & Controller             | 60  |  |
| 16       | C. Helmetag, Jr.   | General Counsel               | 60  |  |
| 17       | W. J. Dixon        | V.P. - Staff                  | 60  |  |
| 18       | M. P. Richards     | V.P. - Purch & Matls.         | 59  |  |
| 19       | W. E. Alexander    | V.P. - Marketing              | 56  |  |
| 20       | E. K. Taylor       | Sr. Corp. Counsel             | 55  |  |
| 21       | F. W. Rovet        | Gen. R.E. Atty. (N.Y.)        | 55  |  |
| 22       | R. J. Murphy       | Sr. Commerce Counsel          | 55  |  |
| 23       | E. P. Frasher      | Asst. V. P. - Psgr.           | 54  |  |
| 24       | J. M. McGuigan     | Ch. Mech. Officer             | 54  |  |
| 25       | B. J. Gordan       | Ch. Engineering Off.          | 54  |  |
| 26       | R. N. Cramer       | V. P. - Sales                 | 54  |  |
| 27       | D. K. McConnell    | Sp. Coun. to Trustees         | 52  |  |
| 28       | J. F. DePodesta    | Gen. Counsel - Reorg.         | 50  |  |
| 29       | D. A. Swanson      | Gen. Manager                  | 50  |  |
| 30       | M. D. Sims         | Asst. V.P. - Sys. Devel.      | 49  |  |
| 31       | C. T. Popma        | Ch. Eng. Corp.-Sr. V.P. Oper. | 49  |  |
| 32       | K. E. Smith        | Gen. Mgr. - West Reg.         | 49  | (1)                                    |
| 33       | J. G. Robins       | Gen. Mgr. - Sou. Reg.         | 49  |  |
| 34       | C. W. Owens        | Gen. Mgr. - Cent. Reg.        | 48  |  |
| 35       | R. K. Pattison     | Gen. Mgr. - New York          | 48  |  |
| 36       | B. L. Strohl       | Gen. Mgr. - No. Reg.          | 47  |  |
| 37       | R. N. Clattenburg  | Sr. Labor Rel. Counsel        | 47  |  |
| 38       | E. R. Varalli      | Asst. V.P. - Bud. Plan.       | 47  |  |



## 562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

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

Fair value of property given, such as exclusive use of an automobile;

Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;

Commissions, bonuses, shares in profits;

Contingent compensation plans;

Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;

Premiums on life insurance where the respondent is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

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

| Line No. | Name of person (a)                               | Position or Title (b)          | Salary per annum as of close of year (see instructions) (c) | Other compensation during the year (d) |
|----------|--|--------------------------------|---|--|
| 1        | R. W. Thomas                                     | Sr. Asst. Contr.               | \$ 47   | \$                                     |
| 2        | R. L. Hayes                                      | Asst. V.P. - Intermodal        | 47  |  |
| 3        | R. C. Lepley                                     | Treasurer                      | 46  |  |
| 4        | R. W. Carroll                                    | Secretary                      | 46  |  |
| 5        | C. R. McKenna                                    | Gen. Manager                   | 46  |  |
| 6        | C. H. Wolfinger                                  | Asst. V.P. - Coal & Ore        | 46  |  |
| 7        | C. H. Wolfinger                                  | Asst. V.P. - Coal & Ore        | 44  |  |
| 8        | R. W. Loder                                      | Asst. V.P. - Corporate         | 45  |  |
| 9        | J. M. Gilmore                                    | Gen. Mgr.                      | 45  |  |
| 10       | J. A. Daily                                      | Commerce Counsel               | 44  |  |
| 11       | J. B. DiCarlo                                    | Asst. V.P. - Sales             | 44  |  |
| 12       | C. F. Daniels                                    | Asst. V.P. - Labor Rel.        | 43  |  |
| 13       | K. H. Lundmark                                   | Counsel - Metro. Reg.          | 43  |  |
| 14       | T. E. Meehan                                     | Asst. V.P. - Aud&Sp. Investgn. | 43  |  |
| 15       | H. A. Shipman                                    | Exec. Rep.                     | 42  |  |
| 16       | R. W. Orr  | Asst. V.P. - Oper. Admin.      | 42  |  |
| 17       | J. W. Simpson                                    | Dir.-Medical Serv.             | 42  |  |
| 18       | V. J. Floyd                                      | Asst. V.P. - Ind. Develop.     | 41  |  |
| 19       | J. E. Howard                                     | Reorganization Atty.           | 40  |  |
| 20       | S. W. Seeman                                     | Director - Personnel Adm.      | 41  |  |
| 21       | M. S. Sanders                                    | Asst. V. P. Automotive         | 41  |  |
| 22       | J. E. Musslewhite                                | Asst. V. P. Pricing            | 41  |  |
| 23       | D. L. Nelson                                     | Asst. V. P. Security           | 41  |  |
| 24       | J. M. Loconto                                    | Asst. G. M. Pass. Serv.        | 40  |  |
| 25       | J. C. White                                      | Div. Frt. Sales Mgr.           | 40  |  |
| 26       | J. H. Hildenbiddle                               | Executive Rep.                 | 40  |  |
| 27       | P. W. Olson                                      | AUP Marketing Serv.            | 41  |  |
| 28       |  |                                |   |  |
| 29       | OFFICERS-SERVICE TERMINATED DURING YEAR          |                                |   |  |
| 30       |  |                                |   |  |
| 31       | F. J. Gasparini (Ret. 3-1-76)                    | V.P. Real Estate               | 58  |  |
| 32       | N. A. Sharfman (Ret. 2-11-76)                    | V.P. Reore. Planning           | 52  |  |
| 33       | (1) Director Fees                                |                                |   |  |
| 34       |  |                                |   |  |
| 35       | (2) Premiums on Insurance in Excess of \$50,000. |                                |   |  |
| 36       |  |                                |   |  |
| 37       |  |                                |   |  |
| 38       |  |                                |   |  |

NOTES AND REMARKS



## 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        | A-M-O Pollution Service        | Contractual Service (Oil Spills, etc.) | \$ 65,017.60          |
| 2        | Alexander & Alexander          | Insurance                              | 11,225.75             |
| 3        | Association of American        |  |                       |
| 4        | Railroads                      | Assessments - Tariffs                  | 13,237.55             |
| 5        | Associated Railroads of        |  |                       |
| 6        | New Jersey                     | Assessments                            | 7,500.00              |
| 7        | Blank, Rome, Klaus &           |  |                       |
| 8        | Comisky                        | Legal                                  | 220,888.01            |
| 9        | Bricker & Associates           | Legal                                  | 15,480.72             |
| 10       | Richard R. Bongartz            | Legal                                  | 5,300.00              |
| 11       | Brown, Kelly, Turner,          |  |                       |
| 12       | Hassett & Leach                | Legal                                  | 9,914.77              |
| 13       | Coastal Services, Inc.,        |  |                       |
| 14       | Division of Ocean World        | Contractual Service (Oil Spills, etc.) | 16,053.88             |
| 15       | Conboy, McKay, Bachman &       |  |                       |
| 16       | Kendall                        | Legal                                  | 6,927.40              |
| 17       | Constable, Alexander &         |  |                       |
| 18       | Daneker, Attys.                | Legal                                  | 19,062.62             |
| 19       | Covington & Burling            | Legal                                  | 53,378.73             |
| 20       | Day & Zimmerman                | Consultant                             | 1,754,007.98          |
| 21       | Doyle, Lewis & Warner, Attys.  | Legal                                  | 52,210.66             |
| 22       | Dreher, Rogers & Associates    | Consultant                             | 6,016.00              |
| 23       | Eastern Railroad Assoc.        | Tariffs                                | 1,188,637.36          |
| 24       | General American Credits, Inc. | Legal                                  | 28,624.68             |
| 25       | Gibbs & Hill, Inc.             | Consultant (Engr.)                     | 34,186.52             |
| 26       | Globe Security Systems, Inc.   | Service Investigation                  | 18,823.33             |
| 27       | Gruzen & Partners              | Consultant (Engr.)                     | 4,399.73              |
| 28       | Haskins & Sells                | Consultant (Financial Reports)         | 202,840.56            |

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

| Line No. | Name of recipient (a)        | Description of service (b)     | Amount of payment (c) |
|----------|------------------------------|--------------------------------|-----------------------|
| 1        | Helmsey Spear Inc.           | Brokerage Commission           | \$ 3,916.70           |
| 2        | Jackson Cross Co.            | Consultant & Appraisal Fees    | 100,712.72            |
| 3        | Louis T. Klauder & Assoc.    | Consultant                     | 212,365.16            |
| 4        | Arthur D. Little             | Consultant                     | 104,705.22            |
| 5        | Lum Elumno & Tomokins        | Legal                          | 4,176.18              |
| 6        | MCA Engineering Corp.        | Educational (Training Program) | 132,437.49            |
| 7        | Marsh & McLennan             | Insurance                      | 549,277.68            |
| 8        | Emmet McCaffery              | Legal                          | 7,712.50              |
| 9        | McFarland Johnson            |                                |                       |
| 10       | Southeastern Engr.           | Engineering                    | 70,276.57             |
| 11       | McNamee & Associates         | Legal                          | 13,306.34             |
| 12       | Medical Center of Beaver     |                                |                       |
| 13       | County, Inc.                 | Medical                        | 6,920.85              |
| 14       | Melvindale Medical           |                                |                       |
| 15       | Industrial Clinic, Inc.      | Medical                        | 10,291.15             |
| 16       | National Railway Publication | Subscriptions                  | 10,460.49             |
| 17       | New York Railroad Assoc.     | Assessment                     | 15,000.00             |
| 18       | Victor Palmieri & Co.        | Management Fees - Consultant   | 504,672.92            |
| 19       | Tuttle & Taylor, Inc.        | Legal Services                 | 136,569.14            |
| 20       | Para Legal Record Copy       |                                |                       |
| 21       | Specialists                  | Legal (Court Reports)          | 7,309.10              |
| 22       | Roberts & Willey             | Legal                          | 8,223.48              |
| 23       | Roehrs & Co., Inc.           | Insurance                      | 12,000.00             |
| 24       | Schumann & Associates        | Legal                          | 15,450.26             |
| 25       | Shumaker Loop &              |                                |                       |
| 26       | Kendrick Solicitors          | Legal                          | 10,848.36             |
| 27       | Sibson & Co., Inc.           | Consultant                     | 18,164.10             |
| 28       | Southeastern Railroad Assoc. | Tariffs                        | 29,254.07             |
| 29       | Strong, Strong & Gavarng     | Legal                          | 18,081.01             |
| 30       | Taft Stettinius & Hollister  | Legal                          | 22,046.94             |
| 31       | Western Railroad Assoc.      | Assessments and Tariffs        | 162,472.74            |
| 32       | White-Raub-Reis-Wick &       |                                |                       |
| 33       | Riegner                      | Legal                          | 9,631.80              |
| 34       | Wilkerson Agency             | Insurance                      | 6,941.00              |
| 35       | Wyer Dick and Co.            | Consultant                     | 37,707.68             |
| 36       | Kingsmill Jennings           | Legal (Canadian)               | 49,639.64             |
| 37       | LaFleur & Brown              | Legal (Canadian)               | 99,535.93             |
| 38       | Al Paul Lefton Co., Inc.     | Legal Advertising              | 56,263.27             |
| 39       | International Security       |                                |                       |
| 40       | Bureau, Inc.                 | Investigations                 | 5,455.18              |
| 41       | National Railway Conference  | Dues                           | 45.00                 |
| 42       | Assn. of American Railroads  | Assessment                     | 339.00                |
| 43       |                              |                                |                       |
| 44       |                              |                                |                       |
| 45       |                              |                                |                       |
| 46       |                              |                                |                       |
| 47       |                              |                                |                       |
| 48       |                              |                                |                       |
| 49       |                              |                                |                       |
| 50       |                              |                                |                       |
| 51       |                              |                                |                       |
| 52       |                              |                                |                       |
| 53       |                              |                                |                       |
| 54       |                              |                                |                       |
| 55       |                              |                                |                       |
| 56       |                              |                                |                       |
| 57       |                              |                                |                       |



NOTES AND REMARKS

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 (e).

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 (P)(S) (g) |
|----------|---|-------------------------|--------------------------|---------------------|----------|----------|-----------------------------------|
|          |   |                         |                          |                     | Date (e) | Term (f) |                                   |
| 1        |   |                         |                          |                     |          |          | \$                                |
| 2        |   |                         |                          |                     |          |          |                                   |
| 3        |   |                         |                          |                     |          |          |                                   |
| 4        |   |                         |                          |                     |          |          |                                   |
| 5        |   |                         |                          |                     |          |          |                                   |
| 6        |   |                         |                          |                     |          |          |                                   |
| 7        |   |                         |                          |                     |          |          |                                   |
| 8        |   |                         |                          |                     |          |          |                                   |
| 9        |   |                         |                          |                     |          |          |                                   |
| 10       |   |                         |                          |                     |          |          |                                   |
| 11       |   |                         |                          |                     |          |          |                                   |
| 12       |   |                         |                          |                     |          |          |                                   |
| 13       |   |                         |                          |                     |          |          |                                   |
| 14       |   |                         |                          |                     |          |          |                                   |
| 15       |   |                         |                          |                     |          |          |                                   |
| 16       |   |                         |                          |                     |          |          |                                   |
| 17       |   |                         |                          |                     |          |          |                                   |
| 18       |   |                         |                          |                     |          |          |                                   |



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

| 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        |   |                         |                             |                        |          |          | \$                     |       |     |
| 2        |   |                         |                             |                        |          |          |                        |       |     |
| 3        |   |                         |                             |                        |          |          |                        |       |     |
| 4        | Merchants Despatch Transportation Co.   | Direct                  | Lease of Land & Office      |                        |          |          | S                      | 12    |     |
| 5        |   |                         | Lease of Auto-Racks - Cars  |                        |          |          | P                      | 1,449 |     |
| 6        |   |                         |                             |                        |          |          |                        |       |     |
| 7        |   |                         | Lease of Locomotives        |                        |          |          | P                      | 75    |     |
| 8        |   |                         | Lease of Refrig. Cars       |                        |          |          | P                      | 32    |     |
| 9        |   |                         |                             |                        |          |          |                        |       |     |
| 10       |   |                         |                             |                        |          |          |                        |       |     |
| 11       |   |                         |                             |                        |          |          |                        |       |     |
| 12       |   |                         |                             |                        |          |          |                        |       |     |
| 13       |   |                         |                             |                        |          |          |                        |       |     |
| 14       | Pennsylvania Car Leasing Company  | Direct                  | Lease of Freight Train Cars | Cost recovery & return |          |          |                        | 1,013 |     |
| 15       |   |                         |                             |                        |          |          |                        |       |     |
| 16       |   |                         |                             |                        |          |          |                        |       |     |
| 17       |   |                         |                             |                        |          |          |                        |       |     |
| 18       | Penn. Rdg. S.S. Lines   | Direct                  | Adm. & Acctg.               | Employee Time          |          |          | S                      | 114   |     |
| 19       |   |                         |                             |                        |          |          |                        |       |     |
| 20       |   |                         |                             |                        |          |          |                        |       |     |
| 21       |   |                         |                             |                        |          |          |                        |       |     |
| 22       |   |                         |                             |                        |          |          |                        |       |     |
| 23       | Pennsylvania Truck Lines  | Direct                  | Clerical wage & fringe      | Por. of actual cost    | 3/74     |          | P                      | 608   |     |
| 24       |   |                         | Sale of equipment           | Depreciation Value     | 3/56     |          |                        | P     | 110 |
| 25       |   |                         | Lease of equipment          | Monthly rate           | 3/56     |          |                        | P     | 28  |
| 26       |   |                         | Acctg. & Legal Services     | Por. of actual cost    | 3/56     |          |                        | S     | 6   |
| 27       |   |                         | Building rents              | Various rates          | Var      |          | S                      | 14    |     |
| 28       |   |                         |                             |                        |          |          |                        |       |     |
| 29       | Notes to Schedules 564-565-566A and 566B  |                         |                             |                        |          |          |                        |       |     |
| 30       | The above schedules relating to intercompany transactions between the respondent and its affiliated companies or between its affiliated companies does not include:                 |                         |                             |                        |          |          |                        |       |     |
| 31       | (a) Transactions between companies under trackage rights or joint facility or terminal arrangements.  |                         |                             |                        |          |          |                        |       |     |
| 32       | (b) Transactions between affiliated companies that would be reported to the I.C.C. by those companies as the respondent.  |                         |                             |                        |          |          |                        |       |     |
| 33       | (c) Transactions with affiliated companies, the results of which would be reported in other schedules in this report such as, dividends, interest, advances or leased line rentals. |                         |                             |                        |          |          |                        |       |     |
| 34       |   |                         |                             |                        |          |          |                        |       |     |
| 35       |   |                         |                             |                        |          |          |                        |       |     |
| 36       |   |                         |                             |                        |          |          |                        |       |     |
| 37       |   |                         |                             |                        |          |          |                        |       |     |

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

| 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) | (PMS)                  | (g)    |
| 1        | Associates of the Jersey Co   | Indirect                | Lease of R.R. Cars       | Cost recovery & return |          |          | P                      | \$ 288 |
| 2        |   |                         |                          |                        |          |          |                        |        |
| 3        |   |                         |                          |                        |          |          |                        |        |
| 4        |   |                         |                          |                        |          |          |                        |        |
| 5        | Delaware Car Leasing Co.  | Indirect                | Lease of R.R. Cars       | Cost recovery & return |          |          | P                      | 149    |
| 6        |   |                         |                          |                        |          |          |                        |        |
| 7        |   |                         |                          |                        |          |          |                        |        |
| 8        |   |                         |                          |                        |          |          |                        |        |
| 9        |   |                         |                          |                        |          |          |                        |        |
| 10       |   |                         |                          |                        |          |          |                        |        |
| 11       |   |                         |                          |                        |          |          |                        |        |
| 12       |   |                         |                          |                        |          |          |                        |        |
| 13       |   |                         |                          |                        |          |          |                        |        |
| 14       |   |                         |                          |                        |          |          |                        |        |
| 15       |   |                         |                          |                        |          |          |                        |        |
| 16       | Detroit, Toledo, Ironton RR   | Indirect                | Lease of Box Cars        | Cost recovery & return | 7/70     | 15       | S                      | 12     |
| 17       |   |                         |                          |                        |          |          |                        |        |
| 18       |   |                         |                          |                        |          |          |                        |        |
| 19       |   |                         |                          |                        |          |          |                        |        |
| 20       | Excelsior Truck Leasing   | Direct                  | Lease of Motor Vehicles  | Cost recovery & return | Var      | Var      | P                      | 5,630  |
| 21       |   |                         |                          |                        |          |          |                        |        |
| 22       |   |                         |                          |                        |          |          |                        |        |
| 23       |   |                         |                          |                        |          |          |                        |        |
| 24       | General Car Leasing Co.   | Indirect                | Lease of RR Cars         | Cost recovery & return |          |          | P                      | 176    |
| 25       |   |                         |                          |                        |          |          |                        |        |
| 26       | Green Car Corporation   | Indirect                | Lease of RR Cars         | Cost recovery & return |          |          | P                      | 130    |
| 27       |   |                         |                          |                        |          |          |                        |        |
| 28       |   |                         |                          |                        |          |          |                        |        |
| 29       |   |                         |                          |                        |          |          |                        |        |
| 30       |   |                         |                          |                        |          |          |                        |        |
| 31       |   |                         |                          |                        |          |          |                        |        |
| 32       |   |                         |                          |                        |          |          |                        |        |
| 33       |   |                         |                          |                        |          |          |                        |        |
| 34       |   |                         |                          |                        |          |          |                        |        |
| 35       | Lehigh Valley R.R. Co.  | Direct                  | Lease of Gondola Cars    | Per Diem               | 3/70     | 15       | S                      | 42     |
| 36       |   |                         |                          |                        |          |          |                        |        |
| 37       |   |                         |                          |                        |          |          |                        |        |



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

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 194, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

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

| Line No. | Name of Company or Individual (a) | Form of Affiliation (b) | Description of Item (c)                 | Sales or Purchase Price (d) | Net Book Value (e) | Gain or (Loss) (f) |
|----------|-----------------------------------|-------------------------|---|-----------------------------|--------------------|--------------------|
| 1        | Detroit Terminal RR Co.           | Indirect                | Mortgage note due 10/24/73              | \$(S) 100                   | \$ 100             | \$ -               |
| 2        |                                   |                         |   |                             |                    |                    |
| 3        |                                   |                         |   |                             |                    |                    |
| 4        | Lehigh Valley RR Co.              | Direct                  | Conditional sale agreement of affiliate | (S) 55                      | 55                 | -                  |
| 5        |                                   |                         |   |                             |                    |                    |
| 6        |                                   |                         |   |                             |                    |                    |
| 7        |                                   |                         |   |                             |                    |                    |
| 8        | GSC Leasing Corporation           | Indirect                | Promissory Note                         | (S) 62                      | 62                 | -                  |
| 9        |                                   |                         |   |                             |                    |                    |
| 10       |                                   |                         |   |                             |                    |                    |
| 11       |                                   |                         |   |                             |                    |                    |
| 12       |                                   |                         |   |                             |                    |                    |
| 13       |                                   |                         |   |                             |                    |                    |

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

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

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

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

6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.
7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".
8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate. (Dollars in thousands)

| Line No. | Name of Respondent's Noncarrier Subsidiary Company (a) | Name of Other Affiliated Company (b) | Form of Affiliation (c) | Character of service (d) | Basis of Charge (e) | Contract |          | Total Charges for Year |        |
|----------|--|--------------------------------------|-------------------------|--------------------------|---------------------|----------|----------|------------------------|--------|
|          |  |                                      |                         |                          |                     | Date (f) | Term (g) | (P)(S)                 | (h)    |
| 1        | Detroit, Toledo & Ironton                              | Ann Arbor RR                         | Direct                  | Admin & Acctg            | % of cost           | 0        | Indef    | S                      | \$ 322 |
| 2        |  |                                      | Direct                  | Materials                | Actual cost         | 0        | Indef    | S                      | 325    |
| 3        |  |                                      | Direct                  | Misc. Bills              | Various             | Var      | Indef    | P                      | 9      |
| 4        |  |                                      |                         |                          |                     |          |          |                        |        |
| 5        |  | DTI Enterprises, Inc                 | Direct                  | Land & Fac               | Annual rent         | 7/60     | Indef    | P                      | 8      |
| 6        |  |                                      |                         |                          |                     |          |          |                        |        |
| 7        | Merchants Despatch                                     | Indianapolis Union                   |                         | Lease of Loco            | Qtrly. Rent         |          |          | S                      | 9      |
| 8        |  | Excelsior                            |                         | Lease of Autos           | Monthly             |          |          | P                      | 1      |
| 9        |  |                                      |                         |                          |                     |          |          |                        |        |
| 10       |  |                                      |                         |                          |                     |          |          |                        |        |
| 11       |  |                                      |                         |                          |                     |          |          |                        |        |
| 12       |  |                                      |                         |                          |                     |          |          |                        |        |
| 13       |  |                                      |                         |                          |                     |          |          |                        |        |
| 14       |  |                                      |                         |                          |                     |          |          |                        |        |
| 15       |  |                                      |                         |                          |                     |          |          |                        |        |
| 16       |  |                                      |                         |                          |                     |          |          |                        |        |
| 17       |  |                                      |                         |                          |                     |          |          |                        |        |
| 18       |  |                                      |                         |                          |                     |          |          |                        |        |
| 19       |  |                                      |                         |                          |                     |          |          |                        |        |
| 20       |  |                                      |                         |                          |                     |          |          |                        |        |
| 21       |  |                                      |                         |                          |                     |          |          |                        |        |
| 22       |  |                                      |                         |                          |                     |          |          |                        |        |
| 23       |  |                                      |                         |                          |                     |          |          |                        |        |
| 24       |  |                                      |                         |                          |                     |          |          |                        |        |
| 25       |  |                                      |                         |                          |                     |          |          |                        |        |
| 26       |  |                                      |                         |                          |                     |          |          |                        |        |



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

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

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

(Dollars in thousands)

| Line No. | Name of Respondent's Noncarrier Subsidiary Company (a) | Name of Other Affiliated Company (b) | Form of Affiliation (c) | Description of Item (d) | Sales or Purchase Price (e) | Net Book Value (f) | Gain or (Loss) (g) |
|----------|--|--------------------------------------|-------------------------|-------------------------|-----------------------------|--------------------|--------------------|
| 1        | Manor Real Estate Co.                                  | Leadership Mtg. Inv. Co.             | Indirect                | Notes                   | (s) 62                      | (62)               |                    |
| 2        |  |                                      |                         |                         |                             |                    |                    |
| 3        |  |                                      |                         |                         |                             |                    |                    |
| 4        |  |                                      |                         |                         |                             |                    |                    |
| 5        |  |                                      |                         |                         |                             |                    |                    |
| 6        |  |                                      |                         |                         |                             |                    |                    |
| 7        |  |                                      |                         |                         |                             |                    |                    |
| 8        |  |                                      |                         |                         |                             |                    |                    |
| 9        |  |                                      |                         |                         |                             |                    |                    |
| 10       |  |                                      |                         |                         |                             |                    |                    |
| 11       |  |                                      |                         |                         |                             |                    |                    |
| 12       |  |                                      |                         |                         |                             |                    |                    |
| 13       |  |                                      |                         |                         |                             |                    |                    |
| 14       |  |                                      |                         |                         |                             |                    |                    |
| 15       |  |                                      |                         |                         |                             |                    |                    |
| 16       |  |                                      |                         |                         |                             |                    |                    |
| 17       |  |                                      |                         |                         |                             |                    |                    |

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

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

No.

## 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                        | 81,973,658               | -                  |                                  |                        |
| 2        | Passenger                      | 4,716,163                | 6,487,335          |                                  |                        |
| 3        | Yard switching                 | 19,173,875               | 83,998             |                                  |                        |
| 4        | Total                          | 105,863,696              | 6,571,333          |                                  |                        |
| 5        | Cost of Fuel*                  | \$ 35,085,692            | \$ 384,592         | \$                               | \$                     |
| 6        | Work Train                     | 421,738                  | -                  |                                  |                        |

## 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                      | 308,524                  | 65,018,133         |                        |
| 9        | Yard switching                 |                          | 2,010,870          |                        |
| 10       | Total                          | 308,524                  | 67,029,003         |                        |
| 11       | Cost of Fuel*                  | \$ 102,239               | \$ 3,847,095       | \$                     |
| 12       | Work Train                     |                          |                    |                        |

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



581. CONTRACTS, AGREEMENTS, ETC.

1. Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, together with important revisions, modifications, terminations, and other changes thereof, which became effective during the year, and concerned in any way the transportation of persons or things at other than tariff rates, or the purchase of equipment under conditional sales plans without the issuance of securities by respondent, making such statements in the following order:

- (a) Express companies.
- (b) Mail.
- (c) Sleeping, parlor, and dining-car companies.
- (d) Freight or transportation companies or lines.
- (e) Other railway companies.
- (f) Steamboat or steamship companies.
- (g) Telegraph companies.
- (h) Telephone companies.
- (i) Equipment purchased under conditional sales contracts.
- (j) Routing traffic of affiliated companies.
- (k) Other contracts.

2. Under item 1(e), include particulars of joint facility arrangements entered into during the year by the respondent, including those maintained or operated by other carriers as well as those maintained or operated by respondent. For each joint facility, give a brief statement of the basis or bases on which revenues, expenses, taxes, interest on investment, and other items, if any, related to the facility are apportioned among the carriers using the facility or otherwise deriving benefit therefrom.

3. Under item 1(i), give particulars of conditional sales agreements, lease or rental contracts, and other similar instruments, entered into by respondent for the purchase of equipment, which provide for payment in installments and do not involve the issuance of securities by respondent. State the names of the parties to the contracts or agreements, the number of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j), give particulars of arrangements, written or oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

5. Under item 1(k), Other contracts, describe briefly the particulars of all contracts or agreements, including estimated amounts receivable, under which a government agency, or instrumentality thereof, seeks to assist respondent with grants or aid for providing passenger commuter or other passenger-train services.

6. Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$25,000 per year, and which, by its terms, is otherwise unimportant.

7. In lieu of giving abstracts, copies of contracts may be filed. Every copy of a contract furnished in connection with the foregoing requirement should be listed hereunder.

8. The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

9. Compliance with the requirements of this schedule does not relieve the respondent of the duty placed upon common carriers by section 6(5), Part I, of the Interstate Commerce Act, which reads as follows:

"Every common carrier subject to this part shall also file with said Commission copies of all contracts, agreements, or arrangements with other common carriers in relation to any traffic affected by the provisions of this part to which it may be a party. Provided, however, that the Commission, by regulations, may provide for exceptions from the requirements of this paragraph in the case of any class or classes of contracts, agreements, or arrangements, the filing of which, in its opinion, is not necessary in the public interest."

Group (a)  
None

Group (b)  
None

Group (c)  
None

Group (d)  
None

Group (e)

Baltimore and Ohio RR Co Eff. Mar. 6, 1976  
Chesapeake and Ohio Ry Co  
Norfolk and Western Ry Co  
Termination of agreement dated Aug. 1, 1928, covering inspection and repairs of passenger cars at Union Depot, Toledo, Ohio.  
(Registry No. 54,016-A)

Baltimore and Ohio RR Co Eff. Mar. 6, 1976  
Chesapeake and Ohio Ry Co  
Norfolk and Western Ry Co  
Termination of agreement dated June 28, 1932, covering "XD" Telegraph Office in Union Passenger Station, Toledo, Ohio.  
(Registry No. 59,911-A)

Baltimore and Ohio RR Co Eff. Oct. 1, 1975  
Increase in rate for joint switching at Kroger Co., Ebro Lead, Columbus, Ohio.  
Receipts - \$37.99 per loaded car  
Payments - None  
(Registry No. 155,931)

Baltimore and Ohio RR Co Jan. 1, 1975  
Pittsburgh and Lake Erie RR Co  
Erie Lackawanna Ry Co  
Lake Erie and Eastern RR Co  
Establishment of Joint Car Record and Demurrage Agency, Campbell, Ohio.  
Receipts) - The salaries, traveling and miscellaneous expenses of the Joint Agent and Stenographer shall be prorated each month by the party carrying said expenses among the various interested parties in the proportion that the proportion of the total expense assumed by each Railroad bears to the grand total expense incurred by all Railroads.  
Payments) -  
(Registry No. 201,676)

Baltimore and Ohio RR Co Eff. Jan. 1, 1976  
Increase in monthly overhead expenses for jointly owned tracks between Columbus and Newark, Ohio.  
Receipts - None  
Payments - \$22,415.79  
(Registry No. 157,341)

Baltimore and Ohio RR Co Eff. Mar. 1, 1976  
Increase in engine rental rate for joint switching service west of Sixth St., Newark, Ohio.  
Receipts - \$16.60 per hour  
Payments - None  
(Registry No. 195,111)

Baltimore and Ohio RR Co Eff. Mar. 21, 1976  
Trackage rights, C.B. Junction, PA to Clearfield, PA.  
Receipts - None  
Payments - \$42.00 for each train or light engine  
(Registry No. 202,666) Terminated Mar. 31, 1976

Baltimore and Ohio RR Co Mar. 25, 1976  
Joint switching - General Motors Corp. to Goodman Yard, Lordstown, Ohio.  
Receipts - (1) Interest rental at the rate of 3% per annum on the agreed valuation of \$2,942,889.  
(2) Loaded cars handled proportion cost of maintenance.  
(3) 50% of property and other taxes applicable to yard facilities.  
Payments - None  
(Registry No. 202,668)

Baltimore and Ohio RR Co Mar. 25, 1976  
Maintenance and operation of crossing and interlocker, "WS" Interlocking, Watson, IN.  
Receipts - None  
Payments - AAR Units  
(Registry No. 203,111)

Canadian Pacific Ry Co Eff. Jan. 1, 1976  
Increase in rate for cars through tunnel between Detroit, MI and Windsor, Ont.  
Receipts - Tunnelling Charge \$17.90 per car  
Customs & Inspection 4.47 " " "  
Payments - None  
(Registry No. 56,655-A)

Chesapeake and Ohio Ry Co Eff. Apr. 5, 1976  
Termination of agreement dated Sept. 6, 1927, covering terminal facilities at Union Station, Toledo, Ohio.  
(Registry No. 46,750-A)

Group (e) (Cont'd.)

|   |  |   |                          |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
|---|--|---|--------------------------|----------|----------------|----------------|--------------|------|--|---|-------------------|--|------|-------|-----|-----|-----|----|------|-------|-----|-----|-----|-----|-------------------|---|--|
| Chesapeake and Ohio Ry Co<br>Norfolk and Western Ry Co<br>Interim agreement for the operation and maintenance of Union Belt of Detroit properties, Detroit, MI.<br>Receipts) - Roads using basis for maintenance and operation<br>Payments) - None<br>(Registry No. 200,445)  | Eff. Jan. 1, 1976                        | Detroit, Toledo and Ironton RR Co<br>Increase in rate for use of tunnel between Detroit, MI and Windsor, Ont.<br>Receipts - \$19.85 per unit<br>Payments - None<br>(Registry No. 147,747)   | Eff. Jan. 1, 1976        |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Chesapeake and Ohio Ry Co<br>Termination of agreement dated March 7, 1930, covering passenger facilities between Alexis and Toledo, Ohio.<br>(Registry No. 52,400-A)  | Eff. Apr. 5, 1976                        | Grand Trunk Western RR Co<br>Penn Central Transportation Co<br>Michigan Central RR Co<br>Canada Southern Ry Co<br>Detroit River Tunnel Co<br>Use of track and tunnel between Detroit, MI and Windsor, Ont.<br>Receipts - \$21.75 per car<br>Payments - None<br>(Registry No. 185,026)   | Eff. Jan. 1, 1976        |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Chesapeake and Ohio Ry Co<br>Increase in rate for trackage rights between Pine, IN and Rock Island Jct., IL.<br>Receipts - 9¢ per car mile for each car, loaded or empty<br>Payments - None<br>(Registry No. 187,108)   | Eff. Feb. 15, 1976                       | Grand Trunk Western RR Co<br>Termination of agreement dated June 12, 1917, covering division of expense for maintaining tracks serving King Paper Co., Kalamazoo, MI.<br>(Registry No. 117,134)   | Eff. Jan. 23, 1976       |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Chesapeake and Ohio Ry Co<br>Trackage Rights, Alexis, Ohio to Carleton, MI.<br>Receipts - None<br>Payments - 16¢ per car mile<br>(Registry No. 202,634)   | Mar. 1, 1976                             | Illinois Central Gulf RR Co<br>Illinois Terminal RR Co<br>Revision in rate for switching service at joint levee, Alton, IL.<br>Receipts - None<br>Payments - \$54.32 per hour<br>(Registry No. 54,584-C, Item 7)  | Eff. Jan. 1, 1976        |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Chesapeake and Ohio Ry Co<br>Increase in rate for use of trackage between Oakdale Ave. (Rockwell Jct.) and Walbridge, Ohio.<br>Receipts - None<br>Payments - \$3.60 per train mile<br>(Registry No. 57,190-B)   | Eff. Oct. 1, 1975                        | Illinois Central Gulf RR Co<br>Interchange of carload freight, Effingham, IL.<br>Receipts) - AAR Car Service Rules<br>Payments) - None<br>(Registry No. 201,661)  | Oct. 1, 1975             |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Chesapeake and Ohio Ry Co<br>Termination of agreement dated April 7, 1933, covering maintenance and operation of an interlocking and derailing switch and signal system at Grand Junction, MI.<br>(Registry No. 81,362-C)   | Eff. Jul. 1, 1975                        | Indiana Harbor Belt RR Co<br>Revised engine rates to be used in the joint switching service for the plants of Socony-Vacuum Oil Co., Inc., Phillips Petroleum Co., Great Lakes Carbon Corp. and at Blue Island and Gibson Yards.<br>Receipts - None<br>Payments - \$14.722 per hour for 1000-1200 HP Locomotives<br>18.867 per hour for 1500 HP Locomotives<br>(Registry Nos. 63,430-B, Item 6, 108,621, 155,138) | Eff. Feb. 1, 1976        |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Chicago and Eastern Illinois RR Co<br>Revision in rates for joint switching at Hillsboro, IL.<br>Receipts -<br><table border="0" style="margin-left: 20px;"> <tr> <td>Effective</td> <td>Rate Per Car</td> </tr> <tr> <td>Jun. 1, 1974</td> <td>\$ 9.43</td> </tr> <tr> <td>Jan. 1, 1975</td> <td>10.59</td> </tr> <tr> <td>Oct. 1, 1975</td> <td>9.93</td> </tr> </table><br>Payments - None<br>(Registry No. 55,824-A)  | Effective                                | Rate Per Car  | Jun. 1, 1974             | \$ 9.43  | Jan. 1, 1975   | 10.59          | Oct. 1, 1975 | 9.93 |  | Indiana Harbor Belt RR Co<br>Revision in rate for handling PCTCo traffic from Budd Co plant, Gary, IN.<br>Receipts - None<br>Payments - \$11.45 per car<br>(Registry No. 41,703-14) | Eff. Feb. 1, 1975 |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Effective   | Rate Per Car                             |   |                          |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Jun. 1, 1974  | \$ 9.43                                  |   |                          |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Jan. 1, 1975  | 10.59                                    |   |                          |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Oct. 1, 1975  | 9.93                                     |   |                          |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Chicago River and Indiana RR Co<br>Switching at Jones and Laughlin Steel Co., West 47th Street, Chicago, IL.<br>Receipts - None<br>Payments - 50% apportionment of PCTCo. revenue<br>(Registry No. 200,672)   | Aug. 29, 1975                            | Louisville and Nashville RR Co<br>Revision in semi-annual rate covering operation and maintenance of interlocker, Dyer, IN.<br>Receipts - None<br>Payments - \$200.00 effective Oct. 1, 1975<br>203.00 effective Jan. 1, 1976<br>(Registry No. 57,540-E, Item 6)  |                          |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Chicago, Rock Island and Pacific RR Co<br>Revision in allocation of expenses and revenues at LaSalle Street Station, Chicago, IL.<br>Receipts) -<br>Payments) -<br><table border="0" style="margin-left: 20px;"> <tr> <td></td> <td>Routine Maintenance &amp; Operating Expenses</td> <td>Major Structural Repairs</td> <td colspan="2">Revenues</td> <td>Security Force</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Inside</td> <td>Outside</td> <td></td> </tr> <tr> <td>P.C.</td> <td>15.4%</td> <td>50%</td> <td>10%</td> <td>50%</td> <td>9%</td> </tr> <tr> <td>R.I.</td> <td>84.6%</td> <td>50%</td> <td>90%</td> <td>50%</td> <td>91%</td> </tr> </table><br>(Registry No. 148,834) |  | Routine Maintenance & Operating Expenses  | Major Structural Repairs | Revenues |                | Security Force |              |      |  | Inside  | Outside           |  | P.C. | 15.4% | 50% | 10% | 50% | 9% | R.I. | 84.6% | 50% | 90% | 50% | 91% | Eff. Apr. 1, 1975 | Louisville and Nashville RR Co<br>Revision in semi-annual rate covering operation and maintenance of interlocker, Reynolds, IN.<br>Receipts - None<br>Payments - \$302.00 effective Oct. 1, 1975<br>306.00 effective Jan. 1, 1976<br>(Registry No. 151,653) |  |
|   | Routine Maintenance & Operating Expenses | Major Structural Repairs  | Revenues                 |          | Security Force |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
|   |  |   | Inside                   | Outside  |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| P.C.  | 15.4%                                    | 50%   | 10%                      | 50%      | 9%             |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| R.I.  | 84.6%                                    | 50%   | 90%                      | 50%      | 91%            |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Chicago, Rock Island and Pacific RR Co<br>Increase in rate covering the expense of maintaining and operating Beverly Junction interlocking and crossing signals at 91st Street, Chicago, IL.<br>Receipts - None<br>Payments - \$65.00 per month<br>(Registry No. 119,487)   | Eff. Jan. 1, 1976                        | Louisville and Nashville RR Co<br>Revision in semi-annual rate covering operation and maintenance of interlocker, Monticello, IN.<br>Receipts - None<br>Payments - \$295.00 effective Oct. 1, 1975<br>299.00 effective Jan. 1, 1976<br>(Registry No. 151,654)   |                          |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Delaware and Hudson Ry Co<br>Use of locomotive power between Hudson, PA and Pennsylvania-New York State Line.<br>Receipts - \$20.00 per unit per day<br>Payments - None<br>(Registry No. 202,659)   | Mar. 9, 1976                             | Norfolk and Western Ry Co<br>Termination of agreement dated Feb. 14, 1934, covering interchange tracks at Tolleston, IN.<br>(Registry No. 61,906-A)   | Eff. Jul. 16, 1976       |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |
| Detroit Terminal RR Co<br>Use of DT switching tracks, Dearborn, MI.<br>Receipts - None<br>Payments - \$5.00 per car<br>(Registry No. 202,770)   | Mar. 31, 1976                            | Norfolk and Western Ry Co<br>Increase in rate for trackage rights between Streator and Reddick, IL.<br>Receipts - \$3.51 per train mile<br>Payments - None<br>(Registry No. 177,762)  | Eff. Jan. 15, 1976       |          |                |                |              |      |  |   |                   |  |      |       |     |     |     |    |      |       |     |     |     |     |                   |   |  |



Group (e) (Cont'd.)

Norfolk and Western Ry Co  
Termination of agreement dated Aug. 30, 1945, covering use of passenger facilities at Toledo, Ohio.  
(Registry No. 85,698-A)  
Eff. Apr. 5, 1976

Norfolk and Western Ry Co  
Increase in rate for trackage rights between Cambridge City and Beesons, IN.  
Receipts - None  
Payments - \$3.51 per train mile  
(Registry No. 177,761)  
Eff. Jan. 15, 1976

Norfolk and Western Ry Co  
Termination of agreement dated Feb. 4, 1955, covering facilities at Union Stock Yards Company, Cleveland, Ohio.  
(Registry No. 105,403)  
Eff. Feb. 21, 1976

Norfolk and Western Ry Co  
Revision in locomotive rental rates for joint switching at Broken Aro Mine, Trimway (Arnold), Ohio.  
Receipts - \$17.77 1500 - 1749 HP  
20.89 1750 HP and Over  
Payments - None  
(Registry No. 173,213)  
Eff. Jun. 1, 1975

Terminal Railroad Association of St Louis  
Delivery of cars to TRRA for movement to connecting line railroad, St Louis, MO.  
Receipts - None  
Payments - \$14.00 per empty car  
(Registry No. 199,995)  
Eff. Feb. 1, 1976

Terminal Railroad Association of St Louis  
Revision in rate for use of tracks and facilities between "Willows" Tower, East St Louis, IL. and "WR" Tower, Granite City, IL.  
Receipts - None  
Payments - \$2.14 per car - effective Oct. 1, 1975  
2.39 per car - effective Jan. 1, 1976  
(Registry No. 166,387)

Group (f)

Showa Line  
Drayage and cargo handling in connection with bonded export-import shipments, New York, NY.  
Receipts - \$180.00 per trip  
Payments - None  
(Registry No. 201,401)  
Dec. 1, 1975

Trans-Omega Container Line  
Intermodal Trailer Interchange  
Receipts - 32' Trailer \$2.50 per day  
35' Trailer 5.00 per day  
Payments - None  
(Registry No. 201,131)  
Feb. 1, 1976

Group (g)

None

Group (h)

None

Group (i)

None

Group (j)

None

Group (k)

Trailer Interchange - \$10.00 per day charged against handling carrier.

| Party                           | Date          | Registry No. |
|---------------------------------|---------------|--------------|
| A-P-A Transport Corp.           | Jan. 1, 1976  | 200,548      |
| Burren Transfer Co.             | Nov. 19, 1975 | 199,980      |
| Davidson Transfer & Storage Co. | Dec. 4, 1975  | 199,991      |
| H. C. Gabler, Inc.              | Mar. 9, 1976  | 202,519      |
| Green Bay-Chicago Lines         | Jan. 1, 1976  | 199,987      |
| Guaranty Trucking Co., Inc.     | Mar. 1, 1976  | 201,677      |
| Hughes Cartage Co., Inc.        | Mar. 1, 1976  | 194,259      |
| O. K. Trucking Co.              | Mar. 8, 1976  | 202,765      |
| Rail Container Services, Inc.   | Feb. 1, 1976  | 201,154      |
| Tri-State Motor Express, Inc.   | Mar. 1, 1976  | 201,791      |
| Wells Express, Inc.             | Feb. 18, 1976 | 201,790      |

Consolidated Rail Corp  
Lease of 1699 Gondola Cars  
Receipts - None  
Payments - \$2.25 per car per day  
(Registry No. 202,520) Terminated March 31, 1976  
Mar. 12, 1976

Jersey Contracting Corp  
Increase in rates for handling freight at Greenville Piers and Storage Yards, Jersey City, NJ.  
Receipts - None  
Payments - Box Cars \$4.50  
Open Top Cars 3.40  
Open Top Cars from Ground Storage 1.55  
Consolidating Steel on Ground for Truck Delivery 1.70  
Trucking in Lieu of Lighterage 4.26  
Unit Force per hour 8.35  
(Registry No. 149,664)  
Eff. Jan. 1, 1976

Kaislin Transport, Ltd  
Trailer Interchange  
Receipts) - \$10.00 per day  
Payments) - \$10.00 per day  
(Registry No. 201,819)  
Mar. 1, 1976

Manor Real Estate Co  
Lease of 373 Freight Cars  
Receipts - None  
Payments - \$1.00 to \$13.59 per unit per day  
(Registry No. 200,032)  
Jan. 1, 1976

State of New Jersey D.O.T.  
Continuation of New Jersey suburban passenger train service.  
Receipts - \$1,115,416 for period Jan. 15, 1976 - Feb. 14, 1976  
1,281,416 " " Feb. 14, 1976 - Feb. 27, 1976  
1,186,000 for month of March 1976  
Payments - None  
(Registry No. 182,333)

Reliable Railroad Service Co., Inc.  
Transfer and adjustment of ladings at Indianapolis, IN.  
Receipts - None  
Payments - (a) Transfer of lading \$4.13 per man hour  
(b) Adjustment of lading 4.13 " " "  
(c) Unclassified service 4.13 " " "  
(Registry No. 202,152)  
Nov. 29, 1975

Rukert Terminals Corp  
Handling and ground storage of import-export freight, Lazaretto Point and Clinton Dock (Pier 5), Baltimore, MD.  
Receipts - None  
Payments - Bulk freight \$2.75 per ton  
Package freight 5.07 to 9.30 " "  
Loading and unloading lumber 5.20 to 7.43 " "  
Freight moving in open top equipment 2.50 " car  
Freight moving in closed cars 5.00 " "  
Freight moving in rail cars .50 " ton  
Discharge of ores and ferro manganese from ships .13 " gross  
Cleaning cars 8.04 to 59.12 " car  
Unloading, storing and reloading export traffic 6.43 " ton 1st 30 days  
.80 " " succeeding 30 days  
(Registry No. 203,114)

Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

| Line No. | Nature of bid (a) | Date Published (b) | Contract number (c) | No. of bidders (d) | Method of awarding bid (e) | Date filed with the Commission (f) | Company awarded bid (g) |
|----------|-------------------|--------------------|---------------------|--------------------|----------------------------|------------------------------------|-------------------------|
| 1        |                   |                    |                     |                    |                            |                                    |                         |
| 2        |                   |                    |                     |                    |                            |                                    |                         |
| 3        |                   |                    |                     |                    |                            |                                    |                         |
| 4        |                   |                    |                     |                    |                            |                                    |                         |
| 5        |                   |                    |                     |                    |                            |                                    |                         |
| 6        |                   |                    |                     |                    |                            |                                    |                         |
| 7        |                   |                    |                     |                    |                            |                                    |                         |
| 8        |                   |                    |                     |                    |                            |                                    |                         |
| 9        |                   |                    |                     |                    |                            |                                    |                         |
| 10       |                   |                    |                     |                    |                            |                                    |                         |
| 11       |                   |                    |                     |                    |                            |                                    |                         |
| 12       |                   |                    |                     |                    |                            |                                    |                         |
| 13       |                   |                    |                     |                    |                            |                                    |                         |
| 14       |                   |                    |                     |                    |                            |                                    |                         |
| 15       |                   |                    |                     |                    |                            |                                    |                         |
| 16       |                   |                    |                     |                    |                            |                                    |                         |
| 17       |                   |                    |                     |                    |                            |                                    |                         |
| 18       |                   |                    |                     |                    |                            |                                    |                         |
| 19       |                   |                    |                     |                    |                            |                                    |                         |
| 20       |                   |                    |                     |                    |                            |                                    |                         |
| 21       |                   |                    |                     |                    |                            |                                    |                         |
| 22       |                   |                    |                     |                    |                            |                                    |                         |
| 23       |                   |                    |                     |                    |                            |                                    |                         |
| 24       |                   |                    |                     |                    |                            |                                    |                         |
| 25       |                   |                    |                     |                    |                            |                                    |                         |
| 26       |                   |                    |                     |                    |                            |                                    |                         |
| 27       |                   |                    |                     |                    |                            |                                    |                         |
| 28       |                   |                    |                     |                    |                            |                                    |                         |
| 29       |                   |                    |                     |                    |                            |                                    |                         |
| 30       |                   |                    |                     |                    |                            |                                    |                         |



## 600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

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

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

(Dollars in thousands.)

| Line No. | Name of Account (a)  | Amount (b) |
|----------|--|------------|
|          | <b>Maintenance of Way and Structures</b>                       | \$         |
| 1        | 201 Superintendence  | 308        |
| 2        | 202 Roadway Maintenance  | 14         |
| 3        | 206 Tunnels and Subways  |            |
| 4        | 208 Bridges, Trestles and Culverts                             | 38         |
| 5        | 210 Elevated Structures  | 7          |
| 6        | 212 Ties   | 383        |
| 7        | 214 Rails  | 862        |
| 8        | 216 Other Track Material                                       | 722        |
| 9        | 218 Ballast  | 13         |
| 10       | 220 Track Laying and Surfacing                                 | 1,216      |
| 11       | 221 Fences, Snowsheds and Signs                                |            |
| 12       | 227 Station and Office Buildings                               | 677        |
| 13       | 229 Roadway Buildings  | 36         |
| 14       | 231 Water Stations   |            |
| 15       | 233 Fuel Stations  | 19         |
| 16       | 235 Shops and Enginehouses                                     | 206        |
| 17       | 247 Communication Systems                                      | 17         |
| 18       | 249 Signals and Interlockers                                   | 377        |
| 19       | 253 Power Plants   | 8          |
| 20       | 257 Power-transmission Systems                                 | 169        |
| 21       | 265 Miscellaneous Structures                                   | 18         |
| 22       | 269 Roadway Machines   | 40         |
| 23       | 271 Small Tools and Supplies                                   | 77         |
| 24       | 270 Dismantling Retired Road Property                          | 63         |
| 25       | 273 Public Improvements; Maintenance                           | 32         |
| 26       | 274 Injuries to Persons  | 7          |
| 27       | 276 Stationery and Printing                                    | 9          |
| 28       | 277 Employees Health and Welfare Benefits                      | 32         |
| 29       | 278 Maintaining Joint Tracks, Yards and Other Facilities - Dr. | 1,025      |
| 30       | 279 Maintaining Joint Tracks, Yards and Other Facilities - Cr. |            |
| 31       | 281 Right-of-way Expenses                                      |            |
| 32       | 282 Other Expenses   | 35         |
| 33       | Total  | 6,410      |
|          | <b>Maintenance of Equipment</b>                                |            |
| 34       | 301 Superintendence  | 379        |
| 35       | 302 Shop Machinery   | 13         |
| 36       | 304 Power-plant Machinery                                      | 24         |
| 37       | 305 Shop and Power-plant Machinery; Depreciation               | -          |
| 38       | 311 Locomotives; Repairs                                       | 812        |
| 39       | 317 Passenger-train Cars; Repairs                              | 5,513      |
| 40       | 326 Work Equipment; Repairs                                    | 20         |
| 41       | 328 Miscellaneous Equipment; Repairs                           | 41         |
| 42       | 331 Equipment; Depreciation                                    | 90         |
| 43       | 332 Injuries to Persons  | 21         |
| 44       | 334 Stationery and Printing                                    | 7          |
| 45       | 335 Employees Health and Welfare Benefits                      | 162        |

## 600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

| Line No. | Name of Account (a)                               | Amount (b) |
|----------|---|------------|
|          | <b>Maintenance of Equipment—Continued</b>         | \$         |
| 46       | 336 Joint Maintenance of Equipment Expenses - Dr. | 350        |
| 47       | 337 Joint Maintenance of Equipment Expenses - Cr. |            |
| 48       | 339 Other Expenses                                | 2          |
| 49       | Total   | 7,434      |
|          | <b>Traffic</b>                                    |            |
| 50       | 351 Superintendence                               | 9          |
| 51       | 352 Outside Agencies                              |            |
| 52       | 353 Advertising                                   |            |
| 53       | 354 Traffic Associations                          |            |
| 54       | 358 Stationery and Printing                       |            |
| 55       | 359 Employees Health and Welfare Benefits         |            |
| 56       | 360 Other Expenses                                |            |
| 57       | Total   | 9          |
|          | <b>Transportation</b>                             |            |
| 58       | 371 Superintendence                               | 220        |
| 59       | 372 Dispatching Trains                            | -          |
| 60       | 373 Station Employees                             | 838        |
| 61       | 376 Station Supplies and Expenses                 | 341        |
| 62       | 377 Yardmasters and Yard Clerks                   | 156        |
| 63       | 378 Yard Conductors and Brakemen                  | 751        |
| 64       | 379 Yard Switch and Signal Tenders                | 2          |
| 65       | 380 Yard Enginemen                                | 382        |
| 66       | 382 Yard Switching Fuel                           | 33         |
| 67       | 383 Yard Switching Power Produced                 |            |
| 68       | 384 Yard Switching Power Purchased                |            |
| 69       | 388 Servicing Yard Locomotives                    | 2          |
| 70       | 389 Yard Supplies and Expenses                    | 179        |
| 71       | 390 Operating Joint Yards and Terminals - Dr.     | 1,735      |
| 72       | 391 Operating Joint Yards and Terminals - Cr.     |            |
| 73       | 392 Train Enginemen                               | 2,931      |
| 74       | 394 Train Fuel                                    | 1,380      |
| 75       | 395 Train Power Produced                          | 267        |
| 76       | 396 Train Power Purchased                         | 1,621      |
| 77       | 400 Servicing Train Locomotives                   | 196        |
| 78       | 401 Trainmen                                      | 3,766      |
| 79       | 402 Train Supplies and Expenses                   | 3,024      |
| 80       | 403 Operating Sleeping Cars                       | 29         |
| 81       | 404 Signal and Interlocker Operation              | 122        |
| 82       | 405 Crossing Protection                           | 1          |
| 83       | 406 Drawbridge Operation                          | 18         |
| 84       | 407 Communication System Operation                | 141        |
| 85       | 409 Employees Health and Welfare Benefits         | 641        |
| 86       | 410 Stationery and Printing                       | 3          |
| 87       | 411 Other Expenses                                | 6          |
| 88       | 412 Operating Joint Tracks and Facilities - Dr.   | 15         |
| 89       | 413 Operating Joint Tracks and Facilities - Cr.   |            |
| 90       | 415 Clearing Wrecks                               | 24         |
| 91       | 420 Injuries to Persons                           | 94         |
| 92       | Total   | 19,218     |



## 600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

| Line No. | Name of Account (a)                                      | Amount (b) |
|----------|--|------------|
|          | <b>Miscellaneous</b>                                     | \$         |
| 93       | 441 Dining and Buffet Service _____                      | 76         |
| 94       | 447 Operating Joint Miscellaneous Facilities - Dr. _____ |            |
| 95       | 448 Operating Joint Miscellaneous Facilities - Cr. _____ |            |
| 96       | 449 Employees Health and Welfare Benefits _____          | 3          |
| 97       | Total _____  | 79         |
|          | <b>General</b>   |            |
| 98       | 451 Salaries and Expenses of General Officers _____      | 23         |
| 99       | 452 Salaries and Expenses of Clerks and Attendants _____ | 261        |
| 100      | 453 General Office Supplies and Expenses _____           | 107        |
| 101      | 454 Law Expenses _____                                   | 15         |
| 102      | 456 Employees Health and Welfare Benefits _____          | 17         |
| 103      | 457 Pensions _____                                       | 7          |
| 104      | 458 Stationery and Printing _____                        | 10         |
| 105      | 460 Other Expenses _____                                 | 3,091      |
| 106      | 461 General Joint Facilities - Dr. _____                 | 322        |
| 107      | 462 General Joint Facilities - Cr. _____                 |            |
| 108      | Total _____  | 3,853      |
|          | <b>RENTS</b>   |            |
| 109      | 504 Rent from Locomotives _____                          | 51         |
| 110      | 505 Rent from Passenger-train Cars _____                 | 116        |
| 111      | 507 Rent from Work Equipment _____                       |            |
| 112      | 508 Joint Facility Rent Income _____                     |            |
| 113      | 537 Rent for Locomotives _____                           |            |
| 114      | 538 Rent for Passenger-train Cars _____                  | 586        |
| 115      | 541 Joint Facility Rents _____                           | 1,731      |
| 116      | Total Rents _____  | 2,484      |
| 117      | 532 Railway Tax Accruals _____                           | 3,052      |
| 118      | Total Remunerations _____                                | 42,539     |

## NOTES AND REMARKS

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 PENNSYLVANIA }  
County of PHILADELPHIA } ss:

E. R. VARALLI makes oath and says that he is CONTROLLER  
(Insert here the name of the affiant) (Insert here the official title of the affiant)

Of PENN CENTRAL TRANSPORTATION COMPANY, DEBTOR  
(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, 1976 to and including March 31, 1976

E. R. Varalli  
(Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC, in and for the State and county above named, this 22nd day of June, 1977. My commission expires MARCH 9, 1981

Use an L.S. impression seal

Olin S. Shalley  
(Signature of officer authorized to administer oaths)

Note: The Controller reports to the Executive Vice President and to the Trustees; however, the Controller exercises control over the accounting of the respondent. Accordingly the supplemental oath is not executed.

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

State of \_\_\_\_\_ }  
County of \_\_\_\_\_ } ss:

\_\_\_\_\_ 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**

| Office Addressed |            | Date of Letter or Telegram |     |      | Subject | Answer Needed | Answer         |      |  |                                   |
|------------------|------------|----------------------------|-----|------|---------|---------------|----------------|------|--|-----------------------------------|
|                  |            |                            |     |      |         |               | Date of Letter |      |  | File Number of Letter or Telegram |
| Name             | Title      | Month                      | Day | Year | Page    | Month         | Day            | Year |  |                                   |
| Thomas De Marco  | Accountant | 8                          | 2   | 77   | 82 RH   |               |                |      |  | YES                               |
|                  | Phone call |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |
|                  |            |                            |     |      |         |               |                |      |  |                                   |

**CORRECTIONS**

| Date of Correction |     |      | Page  |     |      |      | Authority              |    |                  |                                    | Clerk making Correction |                        |
|--------------------|-----|------|-------|-----|------|------|------------------------|----|------------------|------------------------------------|-------------------------|------------------------|
|                    |     |      |       |     |      |      | Letter or Telegram of— |    |                  | Officer sending letter or telegram |                         | Commission File number |
| Month              | Day | Year | Month | Day | Year | Name | Title                  |    | Name             |                                    |                         |                        |
| 8                  | 16  | 77   | 83    | 83  |      | 8    | 5                      | 77 | C. J. De Valerio | Mgr. - Acctg.                      | 117600                  | Par                    |
| 7                  | 10  | 78   | 10    | 11  | 12   | 13   | 15                     |    | E. R. Paralli    | Contractor                         | 117602                  | Par                    |
|                    |     |      | 16    | 13  |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |
|                    |     |      |       |     |      |      |                        |    |                  |                                    |                         |                        |

**EXPLANATORY REMARKS**

Phone call to Tom Demarko  
 8/2/77 will send in amended schedules  
 to support schedule 320 figures  
 Schedule 320 figures 212-04150  
 25-15

## INDEX

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



INDEX—Continued

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

INDEX—Concluded

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