

ANNUAL REPORT 1972 CLASS I

117900

PENNSYLVANIA READING SEASHORE LINES

1 OF 3

117900

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Railroad Annual Report Form A

(Class I Line haul and Switching and Terminal Companies)

OMB No. 60-R0098

MAY 10 1973
ADMINISTRATIVE SERVICES
PHILADELPHIA BRANCH

Batch 47

ANNUAL REPORT

OF

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.)

	125000560 PENNSYLVANIA 1 CHIEF ACCOUNTING OFFICER PENNSYLVANIA-READING SEASHORE LINES 6 PENN CENTER PLAZA PHILADELPHIA, PA. 19104
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TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

177

ANNUAL REPORT

OF

PENNSYLVANIA-READING SEASHORE LINES

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

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

(Name) N. J. Hull, Jr. (Title) Comptroller
(Telephone number) (215) 594 - 2468
(Area code) (Telephone number)
(Office address) 6 Penn Center Plaza, Philadelphia, Pa. 19104
(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 the 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.

All pages of this report form have been renumbered in sequence. See revised Index on pages 131 and 132.

- Page 4: Schedule 104, Relationship of Respondent with Affiliated Companies**
Schedule 104A, Companies Controlled by Respondent
5: Schedule 104B, Companies Indirectly Controlled by Respondent
Schedule 104C, Companies Under Common Control with Respondent
6: Schedule 104D, Companies Controlling Respondent

These schedules revise and amend former Schedules 104A and 104B, to reflect relationship of affiliated companies.

- Pages 10 and 11: Schedules 200A and 200I, Comparative General Balance Sheet - Assets, and Liabilities and Shareholders' Equity**

Columns for reporting opening balances data have been moved to right side of respective schedules.

- Pages 12 and 13: Comparative General Balance Sheet - Explanatory Notes**

The Explanatory Notes have been revised to reflect affiliated company transactions and the Revenue Act of 1971.

- Page 41: Schedule 211-I, Unit Cost of Equipment Installed During the Year**

Instructions have been amended to require reporting of TOEC COEC equipment.

- Page 83: Schedule 351, Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes**

This is a new schedule provided to show a reconciliation of Federal tax net income with net income reported in Schedule 300.

- Page 84: Schedule 352, Computation of Federal Income Taxes**

This is a new schedule principally requiring the breakdown of taxes paid on ordinary income and those paid on capital gains.

- Page 85: Schedule 353, Consolidated Federal Income Tax Information**

This is a new schedule to disclose income and tax liability information with respect to carrier and noncarrier affiliates.

- Page 93: Schedule 397, Statement of Changes in Financial Position**

This is a new schedule provided for reporting the source and application of funds during the year.

- Pages 100-105: Schedule 417, Inventory of Equipment**

Car type codes on pages 102 and 103 revised to reflect changes in AAR car type codes.

Provision has been made for reporting of highway revenue equipment on pages 104 and 105.

- Page 120: Schedule 562, Compensation of Officers, Directors, etc.**

Minimum dollar amount has been increased to \$40,000 and instructions clarified as to what compensation must be reported.

- Page 121: Schedule 563, Payments for Services Rendered by Other Than Employees and Affiliates**

Minimum dollar amounts will be increased to \$50,000 and \$100,000, respectively. Instruction 4 modified to require only the total amount paid for other management services.

- Pages 122: Schedule 564, Transactions Between Respondent and Companies or Persons Affiliated With Respondent for Services Received or Provided**
123: Schedule 565, Other Transactions Between Respondent and Companies or Persons Affiliated With Respondent

- 124: Schedule 566A, Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons for Services Received or Provided**

- 125: Schedule 566B, Other Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons**

These are new schedules provided for reporting transactions among affiliated companies.

- Page 127: Schedule 581, Contracts, Agreements, etc.**

Instructions revised to exclude through route arrangements for the handling of traffic between the reporting carrier and carrier affiliates.

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to date 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 128.

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. 129). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report Pennsylvania-Reading Seashore Lines

(Organized June 17, 1901 and incorporated June 14, 1901 as Atlantic City Railroad Company)

2. Date of incorporation (Name changed to Pennsylvania-Reading Seashore Lines July 15, 1933)

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.

Organized under Act of March 7, 1878, the State of New Jersey entitled "An Act relating to the Consolidation of Railroads" and supplements thereto. Subject to Act of April 2, 1873, of State of New Jersey entitled "An Act to authorize the formation of Railroad Corporations and regulate the same" and supplements thereto.

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

No change

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

No change

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars

No

7. Class of switching and terminal company
(See section No. 7 on inside of front cover)

NOTES AND REMARKS

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.

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	C. E. Bertrand	Philadelphia, Pa. 19107	5/2/72	5/1/73	None	
2	E. F. Kirkman	Atlantic City, NJ 08404	"	"	"	
3	J. P. Hayward	" " " 08401	"	"	"	
4	J. B. Addington	Philadelphia, Pa. 19104	"	"	"	
5	R. E. Blosser	Camden, N. J. 08103	"	"	"	
6						
7						
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20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:
 Chairman of board None Secretary (None) of board A. M. Arnold

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

See Below

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)
GENERAL OFFICERS OF CORPORATION					
31	President	Executive	J. B. Addington	None	Philadelphia, Pa. 19104
32	Vice President	Executive	C. E. Bertrand	"	" " 19107
33	Secretary and Treasurer	Secretarial and Treasury	A. M. Arnold	"	" " 19107
34	Comptroller	Accounting	N. J. Hull, Jr.	"	" " 19104
35	Manager, Real Estate	Real Estate	J. J. Sweeney	"	" " 19104
36	Purchasing Agent	Purchasing	J. A. Smith	"	" " 19104
37	General Manager & Traffic Manager	Operating	R. E. Blosser	"	Camden, N. J. 08103
38					
39					
40					
41	Note: Item 22	J. B. Addington and C. E. Bertrand (no chairman).	The Executive Committee of the Board of Directors may exercise the power of the Directors in the management of the business, affairs and property of the Company during the intervals between the meetings of the Board of Directors. Their actions are reported to the Board of Directors.		
42					
43					
44					
45					
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53					
54					

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

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
2. Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled company.
3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	None				
2					
3					
4					
5					
6					
7					
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16					
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22					
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25					
26					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In Column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	Data for this Schedule - See Report of Penn Central Transportation Company				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					

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 Transp. Co.	Railroad	Stock Ownership	66.64
2	Reading Company	"	" "	33.32
3				
4				
5				
6				
7				
8				
9				
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11				
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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 ~~on or about March 4, 1973~~
(date)
- No annual report to stockholders is prepared.

FOOTNOTES

100. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$.50 per share; first preferred, \$.50 per share; second preferred, \$.X per share; debenture stock, \$.X 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 Never close

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 72,472 votes, as of December 31, 1972

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 6 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.

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH THEY ARE			Other securities with voting power (g)
				STOCKS			
				Common (d)	Second (e)	First (f)	
1	Penn Central	Six Penn Center Plaza					
2	Transportation Company	Philadelphia, Pa. 19104	48,299	34,966		13,333	
3	Reading Company	Reading Terminal Philadelphia, Pa. 19107	24,150	17,483		6,667	
4	Stokes, Estate of	c/o Fidelity Bank					
5	Samsul E.	Philadelphia, Pa.	10	10			
6	George W. Pine	Blackwood, N. J.	8	8			
7	John M. Stetser	Chews, N. J.	3	3			
8	Charles S. Leslie	Blackwood, N. J.	2	2			
9							
10							
11							
12							
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10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 72,449 votes cast.
11. Give the date of such meeting May 2, 1972
12. Give the place of such meeting Philadelphia, Pa. 19107

110. GUARANTIES AND SURETYSHIPS

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

during the year, the particulars called for hereunder.

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

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	NONE			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
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2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
41				
42				
43	NONE			
44				
45				
46				
47				
48				
49				
50				
51				

200A. 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 account-

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

Line No.	Account or item (a)	Balance at close of year (b)		Balance at beginning of year (c)				
		(a1)	(a2)	(c1)	(c2)			
CURRENT ASSETS								
1	(701) Cash.....	1	843	069	867	498		
2	(702) Temporary cash investments (p. 15).....							
3	(703) Special deposits (p. 15).....							
4	(704) Loans and notes receivable (p. 15).....							
5	(705) Traffic and car-service balances—Debit.....							
6	(706) Net balance receivable from agents and conductors.....	1	533	606	1	322	779	
7	(707) Miscellaneous accounts receivable.....		450	839		458	938	
8	(708) Interest and dividends receivable.....		1	356			710	
9	(709) Accrued accounts receivable (p. 15).....		386	384		473	375	
10	(710) Working fund advances.....			382			382	
11	(711) Prepayments (p. 15).....		22	884		29	357	
12	(712) Material and supplies.....		491	427		424	181	
13	(713) Other current assets (p. 15).....		13	410		36	935	
14	Total current assets.....	4	743	357	3	614	155	
SPECIAL FUNDS								
15	(715) Sinking funds (pp. 16 and 17).....	(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)					
16	(716) Capital and other reserve funds (pp. 16 and 17).....							
17	(717) Insurance and other funds (pp. 16 and 17).....							
18	Total special funds.....							
INVESTMENTS								
19	(721) Investments in affiliated companies (pp. 20-23).....		10	800		10	800	
20	(722) Other investments (pp. 20-23).....							
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, instruction 9).....							
22	Total investments (accounts 721, 722 and 723).....		10	800		10	800	
PROPERTIES								
23	(731) Road and equipment property (pp. 20-32).....		11	363	476	11	528	035
24	Road.....	\$	8	231	243			
25	Equipment.....		2	103	583			
26	General expenditures.....		1	028	650			
27	Other elements of investment.....							
28	Construction work in progress.....							
29	(732) Improvements on leased property (pp. 30-32).....							
30	Road.....	\$						
31	Equipment.....							
32	General expenditures.....							
33	Total transportation property (accounts 731 and 732).....		11	363	476	11	528	035
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38).....		(1	694	361)	(1	657	415)
35	(736) Amortization of defense projects—Road and Equipment (p. 39).....							
36	Recorded depreciation and amortization (accounts 735 and 736).....		(1	694	361)	(1	657	415)
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....		9	669	115	9	870	620
38	(737) Miscellaneous physical property (pp. 44 and 45).....			747	754		747	886
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45).....							
40	Miscellaneous physical property less recorded depreciation (account 737 less 738).....			747	754		747	886
41	Total properties less recorded depreciation and amortization (line 37 plus line 40).....		10	416	869	10	618	506
OTHER ASSETS AND DEFERRED CHARGES								
42	(741) Other assets (p. 46).....		407	636		405	309	
43	(742) Unamortized discount on long-term debt.....							
44	(743) Other deferred charges (p. 46).....		432	878		347	139	
45	Total other assets and deferred charges.....		840	514		756	448	
46	TOTAL ASSETS.....		16	011	540	14	999	909

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

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

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

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

Line No.	Account or Item (a)	Balance at close of year (b)		Balance at beginning of year (c)	
CURRENT LIABILITIES					
47	(751) Loans and notes payable (p. 55)				
48	(752) Traffic and car-service balances—Credit	11	542 750	5	745 328
49	(753) Audited accounts and wages payable		1 066 924		456 944
50	(754) Miscellaneous accounts payable		85 508		77 963
51	(755) Interest matured unpaid				
52	(756) Dividends matured unpaid				
53	(757) Unmatured interest accrued				
54	(758) Unmatured dividends declared				
55	(759) Accrued accounts payable (p. 55)	3	926 353	3	906 400
56	(760) Federal income taxes accrued (p. 56)		60 885		57 628
57	(761) Other taxes accrued (p. 56)		1 578 980		1 423 033
58	(763) Other current liabilities (p. 55)				
59	Total current liabilities (exclusive of long-term debt due within one year)	18	261 400	11	667 296
LONG-TERM DEBT DUE WITHIN ONE YEAR					
60	(764) Equipment obligations and other debt (pp. 48-51)	(a1) Total issued	(a2) Held by or for respondent		
LONG-TERM DEBT DUE AFTER ONE YEAR					
61	(765) Funded debt unmatured	(a1) Total issued	(a2) Held by or for respondent		
62	(766) Equipment obligations				
63	(767) Receivers' and Trustees' securities				
64	(768) Debt in default				
65	(769) Amounts payable to affiliated companies (p. 54)	151	545 331	151	559 592
66	Total long-term debt due after one year	151	545 331	151	559 592
RESERVES					
67	(771) Pension and welfare reserves (p. 57)				
68	(772) Insurance reserves (p. 57)		302 277		302 277
69	(774) Casualty and other reserves (p. 57)				
70	Total reserves		302 277		302 277
OTHER LIABILITIES AND DEFERRED CREDITS					
71	(781) Interest in default (p. 50)		164 391		160 734
72	(782) Other liabilities (p. 57)				
73	(783) Unamortized premium on long-term debt		178 669		182 097
74	(784) Other deferred credits (p. 57)		2 938 081		2 816 812
75	(785) Accrued depreciation—Leased property (p. 37)		3 281 141		3 159 143
76	Total other liabilities and deferred credits				
SHAREHOLDERS' EQUITY					
<i>Capital stock (Par or stated value)</i>					
77	(791) Capital stock issued—Total	(a1) Total issued	(a2) Held by or for company	3 623 600	3 623 600
78	Common stock (p. 59)	2,623,600			
79	Preferred stock (p. 59)	1,000,000			
80	(792) Stock liability for conversion (p. 60)	1,400		1 400	1 400
81	(793) Discount on capital stock				
82	Total capital stock			3 625 000	3 625 000
<i>Capital surplus</i>					
83	(794) Premiums and assessments on capital stock (p. 61)				
84	(795) Paid-in surplus (p. 81)			14 558 935	14 558 934
85	(796) Other capital surplus (p. 61)				
86	Total capital surplus			14 558 935	14 558 934
<i>Retained income</i>					
87	(797) Retained income—Appropriated (p. 61)			(175 562 544)	(169 872 833)
88	(798) Retained income—Unappropriated (p. 68)			(175 562 544)	(169 872 833)
89	Total retained income			(175 562 544)	(169 872 833)
90	Total shareholders' equity			(157 378 609)	(151 688 899)
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			16 011 540	14 999 909

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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 ----- \$ None

(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 ----- \$ None

- 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 ----- \$ None

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year ----- \$ _____
 Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes ----- \$ _____
 Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual ----- (_____)
 Other adjustments (indicate nature such as recapture on early disposition) ----- \$ _____
 Total deferred investment tax credit in account 784 at close of year ----- \$ _____

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

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code ----- \$ None

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

Description of obligation	Year accrued	Account No.	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	\$ <u>None</u>

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
		Account Nos. Debit	Credit	
Per diem receivable-----	\$ _____	_____	_____	\$ _____
Per diem payable-----	27,857	_____	782	_____
Net amount-----	\$ 27,857	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	\$ <u>None</u>

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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-----\$ 36,000,000

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

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$-----None

(c) Is any part of pension plan funded? Specify. Yes-XX--- 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

Date of trust agreement or latest amendment----- August 1, 1971

If respondent is affiliated in any way with the trustee(s), explain affiliation ----- No affiliation

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement-----None

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes----- No-XX-----

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

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

6. (a) It is the policy of the Company to fund pension costs accrued, and such contributions are charged to Account 457 - Pensions. Accounting procedures are consistent with prior years.

NOTES AND REMARKS

Reorganization of Penn Central Transportation Company and of Reading Company

Under an agreement, Penn Central Transportation Company (PCTC) and Reading Company, owners of Pennsylvania-Reading Seashore Lines (PRSL), are severally obligated to advance to PRSL, in proportion to their respective stock interest, funds which PRSL needs to meet its operating expenses, taxes, fixed or other charges in the event PRSL is unable to pay the same. No such advances have been made by PCTC nor by Reading since December 1970 and as a result, PRSL has been able to continue operations by delaying the payment of its interline balances to those Companies.

PCTC and Reading Company have been in reorganization under Section 77 of the Bankruptcy Act since June 21, 1970 and November 23, 1971 respectively. Under this Act the Trustees of the Companies in reorganization have the right to elect whether to affirm or disaffirm their contractual arrangements with PRSL.

On March 31, 1972, the Reorganization Court issued an order to the Trustees of PCTC extending the time in which to make such election until further order of the Court, for reasons set forth in the Reports of Trustees on Executory Contracts, filed on January 14, 1972 and on March 31, 1972. In the Trustees' Interim Reports of July 1, 1972, October 1, 1972 and January 1, 1973 the Trustees indicated that prudent action was not yet possible with respect to affirmance or disaffirmance.

There is no indication at this time as to what position will be taken by the Trustees of the Reading Company with respect to Contracts relating to PRSL.

On March 26, 1973, the Reorganization Court extended the deadline for filing proposed plans of reorganization of the PCTC to July 2, 1973 and that on that date a hearing shall be held in the Reorganization Court, "at which, in light of intervening events, the Trustees shall file either (a) a feasible plan for reorganization of the Debtor; or (b) suitable proposal for liquidation or other disposition of the enterprise." The Court also indicated that on the basis of the record to date, it appears highly doubtful that the PCTC could properly be permitted to continue to operate on its present basis beyond October 1, 1973.

The extent to which the reorganization proceedings of PCTC and Reading Company may affect the accounts of this Company is indeterminable at this time.

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 each item (or

the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)	
1	709	<u>Accrued Accounts Receivable</u>		
2				
3		Estimated payments receivable on		
4		Interline Forwarded Traffic	219,800	
5		Other Items - each less than \$100,000	166,584	
6				386,384
7	711	<u>Prepayments</u>		
8				
9		Minor Items - each less than \$100,000		22,884
10				
11	713	<u>Other Current Assets</u>		
12				
13		Minor Items - each less than \$100,000		13,410
14				
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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."

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement.

Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value	
	(a)	(b)	(c)	(d)	
1		NONE			
2					
3					
4					
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TOTAL

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

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

columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) should equal those in column (g).

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

Funds representing net credit balances of earmarked incentive per diem

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

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		SECURITIES ISSUED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS								
									(h)		(i)		(j)			(k)					
\$			\$			\$			\$			\$			\$			\$			
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GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par 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 par 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.

206. 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 19, 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							
						FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged		Unpledged		In sinking insurance, and other funds		Total per value	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)				
1				NONE	%	\$		\$		\$		\$	
2													
3													
4													
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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. For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h), (i), (k), and (m).

8. In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote.

9. Particulars of investments made, disposed of, or written down during

the year should be given in columns (k) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (l), 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 (n), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

10. This schedule should not include securities issued or assumed by respondent.

INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR				INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR					DIVIDENDS OR INTEREST DURING YEAR			Line No.		
Total book value		Par value		Book value		Par value		Book value		Selling price	Rate	Amount credited to income				
(j)		(k)		(l)		(m)		(n)		(o)	(p)	(q)				
\$		\$		\$		\$		\$		\$		%	\$			
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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							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)					
				%	\$	\$	\$	\$					
80													
81													
82													
83													
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR				INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR		Line No.
Total book value (j)			Par value (k)		Book value (l)		Par value (m)		Book value (n)		Selling price (o)		Rate (p)	Amount credited to income (q)	
\$			\$		\$		\$		\$		\$		%	\$	
															80
															81
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 18, 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 designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

Line No.	Ac- count No.	Class No.	Kind of indus- try (c)	Name of issuing company or government and description of security held; also lien reference, if any (d)	INVESTMENTS AT CLOSE OF YEAR								
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR								
					Pledged (e)		Unpledged (f)		In sinking, insurance, and other funds (g)		Total par value (h)		
1	722	D-3	VII	R&S Ballis 6% Note	\$		\$		\$		\$	10	800
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
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53													

206. OTHER INVESTMENTS—Continued

in common use in standard financial publications may be used where necessary on account of limited space.

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (l).

7. In reporting advances, columns (e), (f), (g), (h), (j), and (l) should be left blank. If any advances 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 (n), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), 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 (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR				INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR		Line No.	
Total book value			Par value		Book value		Par value		Book value		Selling price		Rate	Amount credited to income		
(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)			
\$	10	800	\$		\$		\$		\$		\$		6%	\$	645	1
																2
																3
																4
																5
																6
																7
																8
																9
																10
																11
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																50
																51
																52
																53

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 list reference, if any	INVESTMENTS AT CLOSE OF YEAR							
					FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
					Pledged		Unpledged		In sinking, insurance, and other funds		Total per value	
(a)	(b)	(c)	(d)	(e)		(f)		(g)		(h)		
					\$		\$		\$		\$	
94												
95												
96												
97												
98												
99												
100												
101												
102												
103												
104												
105												
106												
107												
108												
109												
110												
111												

206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR		Line No.
Total book value			Par value		Book value		Par value		Book value		Selling price		Rate	Amount credited to income			
(i)			(j)		(k)		(l)		(m)		(n)		(o)	(p)			
\$			\$		\$		\$		\$		\$		\$		%	\$	
																	54
																	55
																	56
																	57
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																	61
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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.
 2. This schedule should include all securities, open account advances, and other intangible

Line No.	Class No. (a)	Name of issuing company and security or other intangible thing in which investment is made (b)	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR												
			Total par value (c)		Total book value (d)		Par value (e)		Book value (f)										
			\$		\$		\$		\$										
1		NONE																	
2																			
3																			
4																			
5																			
6																			
7																			
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25																			

NOTES AND REMARKS

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

property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 105, 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 19.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						Names of subsidiaries in connection with things owned or controlled through them (j)	Line No.
Par value (g)		Book value (h)		Selling price (i)			
\$		\$		\$			
							1
							2
							3
							4
							5
							6
							7
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NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

Line No.	Account	Balance at beginning of year		Expenditures during the year for original road and equipment, and road extensions		Expenditures during the year for purchase of existing lines, reorganizations, etc.	
		(b)	(c)	(e)	(d)		
1	(1) Engineering.....		237 936				
2	(2) Land for transportation purposes.....		867 927				
3	(2½) Other right-of-way expenditures.....						
4	(3) Grading.....	1	038 655				
5	(5) Tunnels and subways.....						
6	(6) Bridges, trestles, and culverts.....		817 732				
7	(7) Elevated structures.....						
8	(8) Ties.....		584 606				
9	(9) Rails.....		724 896				
10	(10) Other track material.....		481 459				
11	(11) Ballast.....		372 046				
12	(12) Track laying and surfacing.....		626 716				
13	(13) Fences, snowsheds, and signs.....		19 206				
14	(16) Station and office buildings.....		236 133				
15	(17) Roadway buildings.....		10 126				
16	(18) Water stations.....		9 376				
17	(19) Fuel stations.....						
18	(20) Shops and enginehouses.....		1 182				
19	(21) Grain elevators.....						
20	(22) Storage warehouses.....		11				
21	(23) Wharves and docks.....		230 908				
22	(24) Coal and ore wharves.....						
23	(25) TOFC/COFC terminals.....						
24	(26) Communication systems.....		136 995				
25	(27) Signals and interlockers.....		827 571				
26	(29) Power plants.....						
27	(31) Power-transmission systems.....		204 923				
28	(35) Miscellaneous structures.....		1 717				
29	(37) Roadway machines.....		413 303				
30	(38) Roadway small tools.....		13 780				
31	(39) Public improvements—Construction.....		347 977				
32	(43) Other expenditures—Road.....						
33	(44) Shop machinery.....		16 951				
34	(45) Power-plant machinery.....						
35	Other (specify and explain).....						
36	Total expenditures for road.....		3 222 132				
37	(52) Locomotives.....	1	982 651				
38	(53) Freight-train cars.....		118 429				
39	(54) Passenger-train cars.....						
40	(55) Highway revenue equipment.....						
41	(56) Floating equipment.....						
42	(57) Work equipment.....		1 350				
43	(58) Miscellaneous equipment.....		174 823				
44	Total expenditures for equipment.....	2	277 253				
45	(71) Organization expenses.....						
46	(76) Interest during construction.....						
47	(77) Other expenditures—General.....						
48	Total general expenditures.....						
49	TOTAL.....		12 499 385				
50	(80) Other elements of investment (p. 33).....	1	028 650				
51	(90) Construction work in progress.....						
52	GRAND TOTAL.....	11	528 035				

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

EXPENDITURES FOR ADDITIONS AND RETIREMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year		Balance at close of year		Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)		(j)		
	62	138		Cr.	(96)	237	840	1
		1 414		Cr.	1 414	866	513	2
						1 038	655	3
	4 554				4 554	822	286	4
	2 313	1 890			423	585	029	5
	1 308	570			738	725	634	6
	485	700		Cr.	215	481	244	7
		315		Cr.	315	371	731	8
	512	566		Cr.	54	626	662	9
						19	206	10
						236	133	11
						10	126	12
						9	376	13
						1	182	14
							11	15
						230	908	16
						136	995	17
	6 551				6 551	834	122	18
						204	923	19
						1	717	20
	8 243	9 934		Cr.	(1 691)	411	612	21
						13	780	22
	630				630	348	607	23
						16	951	24
								25
	24 638	15 527			9 111	8 231	243	26
		174 253		Cr.	(174 253)	1 808	398	27
						118	429	28
								29
						1	350	30
	1 995	1 412			583	175	406	31
	1 995	175 665		Cr.	(173 670)	2 103	583	32
								33
	26 633	191 192		Cr.	(164 559)	10 334	826	34
						1 028	650	35
	26 633	191 192		Cr.	(164 559)	11 363	476	36

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 30 and 31

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

5. In column (g) 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 \$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.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80, "Other elements of investment," during the year.

2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

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

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)			Credits during the year (d)		
			\$			\$		
1	None							
2								
3								
4								
5								
6								
7								
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13								
14								
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16								
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99								
100								
			TOTALS.....	X X X				
			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 30 and 39 of these columns show the composite percentage. For road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be

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

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

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

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

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

Line No.	Account	OWNED AND USED				LEASED FROM OTHERS											
		DEPRECIATION BASE		Annual composite rate (percent) (d)	DEPRECIATION BASE		Annual composite rate (percent) (g)										
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)											
		\$	\$	%	\$	\$	%										
	ROAD																
1	(1) Engineering.....																
2	(2 1/2) Other right-of-way expenditures.....																
3	(3) Grading.....	57	544	57	543	2	30	298	319	298	318	1	50				
4	(5) Tunnels and subways.....																
5	(6) Bridges, trestles, and culverts.....	785	739	793	581	1	50	2	158	885	2	161	624	1	95		
6	(7) Elevated structures.....																
7	(13) Fences, snowsheds, and signs.....	19	678	19	678	2	15		51	796		51	796	3	05		
8	(16) Station and office buildings.....	233	977	233	976	2	20		610	425		595	368	2	25		
9	(17) Roadway buildings.....	9	841	8	819	2	35		119	742		119	742	2	10		
10	(18) Water stations.....	9	502	9	502	2	65		13	122		13	122	2	65		
11	(19) Fuel stations.....																
12	(20) Shops and enginehouses.....	1	624	1	624	2	15		73	216		73	216	2	10		
13	(21) Grain elevators.....																
14	(22) Storage warehouses.....																
15	(23) Wharves and docks.....	232	200	232	200	3	95		155	760		155	760	1	80		
16	(24) Coal and ore wharves.....																
17	(25) TOFC/C OFC terminals.....																
18	(26) Communication systems.....	125	385	125	385	3	30		432	194		420	557	3	30		
19	(27) Signals and interlockers.....	834	024	834	024	2	85		1	964	213	2	128	458	2	70	
20	(29) Power plants.....									36	468		36	468	1	45	
21	(31) Power transmission systems.....	205	385	205	385	3	15		140	384		140	384		*		
22	(35) Miscellaneous structures.....	1	717	1	717	3	00		12	226		12	226		*		
23	(37) Roadway machines.....	372	134	400	981	4	80		1	493		1	493	4	80		
24	(39) Public improvements—Construction.....	300	670	300	670	2	85		473	849		473	383	2	85		
25	(44) Shop machinery.....	16	951	16	951	1	85		4	700		4	700	2	50		
26	(45) Power-plant machinery.....									26	643		26	643		*	
27	All other road accounts.....																
28	Amortization (other than defense projects).....																
29	Total road.....	3	206	371	3	242	036	2	67	6	573	435	6	713	258	2	38
30	EQUIPMENT																
31	(52) Locomotives.....	1	982	651	1	808	398	5	65								
32	(53) Freight-train cars.....	118	429	118	429	2	81		2	610		2	610		0		
33	(54) Passenger-train cars.....																
34	(55) Highway revenue equipment.....																
35	(56) Floating equipment.....																
36	(57) Work equipment.....	1	350	1	350	2	92										
37	(58) Miscellaneous equipment.....	174	823	175	406	6	50										
38	Total equipment.....	2	277	253	2	103	583	5	42	2	610		2	610		0	
39	GRAND TOTAL	5	483	624	5	345	619	XX	XX	6	576	045	6	715	868	XX	XX

* Fully Depreciated

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 29 and 38 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, 2½, 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)	
1	ROAD			
2	(1) Engineering..... None			
3	(2½) Other right-of-way expenditures.....			
4	(3) Grading.....			
5	(5) Tunnels and subways.....			
6	(6) Bridges, trestles, and culverts.....			
7	(7) Elevated structures.....			
8	(13) Fences, snowsheds, and signs.....			
9	(16) Station and office buildings.....			
10	(17) Roadway buildings.....			
11	(18) Water stations.....			
12	(19) Fuel stations.....			
13	(20) Shops and enginehouses.....			
14	(21) Grain elevators.....			
15	(22) Storage warehouses.....			
16	(23) Wharves and docks.....			
17	(24) Coal and ore wharves.....			
18	(25) TOFC/COFC terminals.....			
19	(26) Communication systems.....			
20	(27) Signals and interlockers.....			
21	(29) Power plants.....			
22	(31) Power transmission systems.....			
23	(35) Miscellaneous structures.....			
24	(37) Roadway machines.....			
25	(39) Public improvements—Construction.....			
26	(44) Shop machinery.....			
27	(45) Power-plant machinery.....			
28	All other road accounts.....			
29	Total road.....			
30	EQUIPMENT			
31	(52) Locomotives.....			
32	(53) Freight-train cars.....			
33	(54) Passenger-train cars.....			
34	(55) Highway revenue equipment.....			
35	(56) Floating equipment.....			
36	(57) Work equipment.....			
37	(58) Miscellaneous equipment..... None			
38	Total equipment.....			
39	GRAND TOTAL.....			

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 therefor 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 29.

Line No.	Amount (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	ROAD						
2	(1) Engineering						
3	(2) Other right-of-way expenditures						
4	(3) Grading	17,807	1,323				19,130
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts	243,142	11,904				255,046
7	(7) Elevated structures						
8	(13) Fences, snow sheds, and signs	6,089	423				6,512
9	(16) Station and office buildings	72,404	5,147				77,551
10	(17) Roadway buildings	3,046	207				3,253
11	(18) Water stations	2,941	252				3,193
12	(19) Fuel stations						
13	(20) Shops and enginehouses	504	35				539
14	(21) Grain elevators						
15	(22) Storage warehouses						
16	(23) Wharves and docks	71,853	9,172				81,025
17	(24) Coal and ore wharves						
18	(25) TOFC/COFC terminals						
19	(26) Communication systems	38,798	4,138				42,936
20	(27) Signals and interlockers	258,086	23,770				281,856
21	(29) Power plants						
22	(31) Power-transmission systems	63,555	6,470				70,025
23	(35) Miscellaneous structures	531	52				583
24	(37) Roadway machines	115,154	19,247		9,934		124,467
25	(39) Public improvements—Casualties	93,041	8,569				101,610
26	(44) Shop Machinery *	5,245	314				5,559
27	(45) Power-plant machinery *						
28	All other road accounts						
29	Amortization (other than defense projects)						
30	Total road	992,196	91,023		9,934		1,073,285
31	EQUIPMENT						
32	(52) Locomotives	508,116	111,199	5,593	174,335		450,573
33	(53) Freight-train cars	71,444	3,328				74,772
34	(54) Passenger-train cars						
35	(55) Highway revenue equipment						
36	(56) Floating equipment						
37	(57) Work equipment	Dr. (4,549)	40				Dr. (4,509)
38	(58) Miscellaneous equipment	90,208	11,259	145	1,372		100,240
39	Total equipment	665,219	125,826	5,738	175,707		621,076
40	GRAND TOTAL	1,657,415	216,849	5,738	185,641		1,694,361

*Chargeable to account 305.

See Notes Page 40

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

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

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

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

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

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

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	ROAD												
2	(1) Engineering.....												
3	(2) Other right-of-way expenditures.....												
4	(3) Grading.....	123	031	4	475							127	506
5	(5) Tunnels and subways.....												
6	(6) Bridges, trestles, and culverts.....	890	356	42	152							932	508
7	(7) Elevated structures.....												
8	(13) Fences, snow sheds, and signs.....	21	363	1	580							22	943
9	(16) Station and office buildings.....	251	748	13	396			24	462			240	682
10	(17) Roadway buildings.....	49	383	2	515							51	898
11	(18) Water stations.....	5	412		348							5	760
12	(19) Fuel stations.....												
13	(20) Shops and enginehouses.....	30	195	1	538							31	733
14	(21) Grain elevators.....												
15	(22) Storage warehouses.....												
16	(23) Wharves and docks.....	64	238	2	804							67	042
17	(24) Coal and ore wharves.....												
18	(25) TOFC/COFC terminals.....												
19	(26) Communication systems.....	178	242	13	878							192	120
20	(27) Signals and interlockers.....	810	072	57	468			2	446			865	094
21	(29) Power plants.....	15	040		529							15	569
22	(31) Power transmission systems.....	140	384									140	384
23	(35) Miscellaneous structures.....	12	226									12	226
24	(37) Roadway machines.....		616		72								688
25	(39) Public improvements--Castroville.....	195	424	13	491			5	687			203	228
26	(44) Shop machinery*.....	1	939		118							2	057
27	(45) Power-plant machinery*.....	26	643									26	643
28	All other road accounts.....												
29	Total road	2,816	312	154	364			32	595			2,938	081
30	EQUIPMENT												
31	(52) Locomotives.....												
32	(53) Freight-train cars.....												
33	(54) Passenger-train cars.....												
34	(55) Highway revenue equipment.....												
35	(56) Floating equipment.....												
36	(57) Work equipment.....												
37	(58) Miscellaneous equipment.....												
38	Total equipment							32	595			2,938	081
39	GRAND TOTAL	2,816	312	154	364			32	595			2,938	081

*Charges to account 306.

See Notes Page 40

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

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.
 2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation--Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses

of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)
 3. If any entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

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

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

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

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

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

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 28. 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.

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)					
		\$	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX
1	ROAD:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
2	None																											
3																												
4																												
5																												
6																												
7																												
8																												
9																												
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22																												
23																												
24																												
25																												
26																												
27																												
28	TOTAL ROAD																											
29	EQUIPMENT:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
30	(52) Locomotives																											
31	(53) Freight-train cars																											
32	(54) Passenger-train cars																											
33	(55) Highway revenue equipment																											
34	(56) Floating equipment																											
35	(57) Work equipment																											
36	(58) Miscellaneous equipment																											
37	TOTAL EQUIPMENT																											
38	GRAND TOTAL																											

NOTES AND REMARKS

Notes to Schedules 211D and 211ERoad

Difference between charges to Operating Expenses shown in Column (c), Schedules 211 D and 211 E and charges to Account 266, Schedule 320, is due to the following:

Overhead - Direct Labor to Capital	\$(1,092)
Installations - R&E Projects	(13)
	<u>\$(1,105)</u>

Equipment

1). Difference between charges to Operating Expenses shown in Column (c) and charges to Account 331, Schedule 320, is due to the following:

1971 Deferred Accounting - West Jersey and Seashore	<u>\$ 2,206</u>
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2). Entries to Other Credits - Col. (d)

Account (52)

Reserve Adjustments - subject to reversal (study continuing)	\$ 5,510
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Retirement Adjustment - Direct Labor to Capital	83
	<u>\$ 5,593</u>

Account (58)

Retirement Adjustment (Salvage)	<u>\$ 145</u>
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2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (c) 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, and cars should be identified as to special construction or service characteristics, such as Multiple purpose diesel locomotive A units (B-B) 2500 HP.

Aluminum covered hopper cars, L.O. Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 70-81, 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 in column 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 ungrouped 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.

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	NONE			\$	
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30	TOTAL		X X X X		X X X X

REBUILT UNITS

41					
42	None				
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54	TOTAL		X X X X		X X X X
55	GRAND TOTAL		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, leased, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 569 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 568 to 567, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 568. 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), lesor railroad (L), inactive or proprietary company (P), and other leased properties (O).

3. In columns (a) to (c), 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 lesor (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 569.

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 (a). Values of property of other carriers aggregated 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 736 that is applicable to the property of the carriers whose names are listed in column (a), regardless of where the reserves therefor are recorded.

Line No.	Class (See Ins. 3) (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								
2	R	Pennsylvania- Reading Seashore Lines	109	80	11	363 476	1	694 361
3								
4	L	West Jersey and Seashore RR Co.	193	38	15	432 378	3	073 588
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
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33								
34								
35								
36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46								
47								
48								
49								
50		TOTAL	303	118	26	795 854	4	767 949

211N-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

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

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 41. 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 40.

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 40. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Respondent (b)		Leased railroads (c)		Lessees (proprietary companies) (d)		Other leased properties (e)	
		\$		\$		\$		\$	
1	(1) Engineering	237	84.0	431	436				
2	(2) Land for transportation purposes	866	513	1	290	885			
3	(24) Other right-of-way expenditures					5	64.9		
4	(3) Grading	1	038	655	1	976	575		
5	(5) Tunnels and subways								
6	(6) Bridges, trestles, and culverts		822	286	2	145	322		
7	(7) Elevated structures								
8	(8) Piers		585	029		319	291		
9	(9) Rails		725	634		1	660	970	
10	(10) Other track material		481	244		1	609	556	
11	(11) Ballast		371	731		1	040	709	
12	(12) Track laying and surfacing		626	662		1	085	812	
13	(13) Fences, snowsheds, and signs		19	206			49	203	
14	(16) Station and office buildings		236	133			560	862	
15	(17) Roadway buildings		10	126			117	121	
16	(18) Water stations		9	376			13	055	
17	(19) Fuel stations				Cr.		1		
18	(20) Shops and enginehouses		1	182			75	478	
19	(21) Grain elevators								
20	(22) Storage warehouses			11					
21	(23) Wharves and docks		230	908		150	198		
22	(24) Coal and ore wharves								
23	(25) TOFC/COFC terminals								
24	(26) Communication systems		136	995		406	931		
25	(27) Signals and interlockers		834	122		2	113	611	
26	(29) Power plants						31	139	
27	(31) Power-transmission systems		204	923		138	269		
28	(35) Miscellaneous structures		1	717			12	216	
29	(37) Roadway machines		411	612			1	494	
30	(38) Roadway small tools		13	780			41	324	
31	(39) Public improvements—Construction		348	607			775	391	
32	(43) Other expenditures—Road							571	
33	(44) Shop machinery		16	951			4	999	
34	(45) Power-plant machinery						26	641	
35	Leased property capitalized rentals (explain)								
36	Other (specify & explain)								
37	Total expenditures for road	8	231	243	16	584	707		
38	(52) Locomotives	1	808	398					
39	(53) Freight-train cars		118	429		2	610		
40	(54) Passenger-train cars								
41	(55) Highway revenue equipment								
42	(56) Floating equipment								
43	(57) Work equipment		1	350					
44	(58) Miscellaneous equipment		175	406					
45	Total expenditures for equipment	2	103	583		2	610		
46	(71) Organization expenses								
47	(76) Interest during construction								
48	(77) Other expenditures—General								
49	Total general expenditures								
50	TOTAL	10	334	826	16	587	317		
51	(80) Other elements of investment		1	028	650	CR.	1	154	939
52	(90) Construction work in progress								
53	GRAND TOTAL	11	363	476	15	432	378		

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 (f), 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 (c) 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 (c), 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.

A. INVENTORY (ACCOUNT 737)

Line No.	ITEM (Kind and location of property, and nature of business, if any) (a)	A. INVENTORY (ACCOUNT 737)		
		Year of acquisition (b)	Charge during the year (c)	Credits during the year (d)
1	Minor Items	Various	\$ 132	\$ 747,754
2				
3				
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21				
22				
		Total	132	747,754

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 524, in column (h) the amount of taxes charged to accounts 525 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 525 and 544, and difference between the total of column (f) and the net total of accounts 502, 511, 524, 525, 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 726, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (s). 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.

B. REVENUES, INCOMES, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 524, 525 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 726)					Line No.
Revenue 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)	Rate (m)	Rate (n)	
1,475	=	36,458	(34,983)						1
									2
									3
									4
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									20
									21
1,475	=	36,458	(34,983)						22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) or deferred assets and appropriate description for items or class of items of deferred charges. Show each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be

combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)
1	741	<u>Other Assets</u>	
2			
3		I & C bills transferred to Legal Dept.	107,242
4		Freight bills in hands of Legal Dept.	195,449
5		Minor Items - each less than \$100,000.	104,945
6			407,636
7			
8	743	<u>Other Deferred Charges</u>	
9			
10		Claims in suspense	229,297
11		Minor Items - each less than \$100,000.	203,581
12			432,878
13			
14			
15			
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18			
19			
20			
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 48, 49, 50 AND 51

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 (e) 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 (n) 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 328.

Entries in columns (e) 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 (b₁) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 51 give particulars of changes during the year in funded debt and other obligations. In column (s), 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 (x) and (aa) only.

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

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

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 50 and 51, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

[Dotted lines for notes and remarks]

218. FUNDED DEBT AND OTHER OBLIGATIONS

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 THIS OBLIGATION? (ANSWER "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Conversion	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
1	NONE ✓											
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GRAND TOTAL..									XXXX	XXXX	XXXX	XXXX

215. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—			AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled	Total amount actually issued	Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury 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)	
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218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 204)	AMOUNT OF INTEREST ACCRUED DURING YEAR						Totals amount of interest in default
		Charged to income			Charged to investment accounts			
		(v)		(w)	(x)		(y)	
		\$		\$		\$	\$	
1								
2								
3								
4								
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	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 (a)	Par value		Net proceeds received for issue (cash or its equivalent) (bb)		Expense of issuing securities (cc)		AMOUNT REACQUIRED						
	Par value (aa)		Net proceeds received for issue (cash or its equivalent) (bb)		Expense of issuing securities (cc)		Par value (dd)		Purchase price (ee)				
	\$		\$		\$		\$		\$				
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GRAND TOTAL													56

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 covered 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.

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)		Cash paid on acceptance of equipment (d)	
1	NONE					
2						
3						
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230. 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.

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST			
				Maximum amount payable, if earned (d)		Amount actually payable under contingent interest provisions, charged to income for the year (e)	
1	NONE						
2							
3							
4							
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AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period, or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1							
2							
3							
4							
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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.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)			Balance at close of year (d)			Interest accrued during year (e)			Interest paid during year (f)		
			%	\$		\$		\$		\$		\$		
1	Penn Central Transp. Co.		94	917	587	94	917	587						
2	Reading Company		47	345	352	47	345	352						
3	West Jersey & Seashore		9	296	653	9	282	392						
4														
5														
6														
7														
8														
9														
10			TOTAL			151	559	592	151	545	331			

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 each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class

of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200L. 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)	Amount (c)	
1	759	<u>Accrued Accounts Payable</u>		
2				
3		Hire of Freight Cars	240,000	
4		Camden Joint Facility Operations	399,000	
5		R. W. A. - Pavonia Yard	108,446	
6		Accrual for estimated payments due foreign lines		
7		on Interline Received Traffic	1,145,200	
8		Estimated portion of revenue due P.C.T.C. and		
9		Reading Company on P.R.S.L. Interline		
10		Forwarded Traffic	429,544	
11		Government claims payable and other corrections		
12		on interline traffic	124,607	
13		Injuries to Persons - Employee Reserve	549,148	
14		Injuries to Persons - Passenger & Other Reserves	128,550	
15		Vacation Pay Accruals	393,810	
16		Minor Items, each less than \$100,000	408,048	
17				3,926,353
18				
19				
20	763	<u>Other Current Liabilities</u>		
21				
22		Liability for Prepaid Charges reported by Agents	1,577,374	
23		Minor Items, each less than \$100,000	1,606	
24				1,578,980
25				
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

Line No.	Kind of tax (a)	Previous year (b)			Current year (c)			Balance at close of year (d)		
		\$			\$			\$		
1	Federal income taxes None									
	TOTAL (account 760)									
2	Railway property State and local taxes (532)				Dr.	1	003	Dr.	1	003
3	Old-age retirement (532)					38	957		38	957
4	Unemployment insurance (532)					23	123		23	123
5	Miscellaneous operating property (535)									
6	Miscellaneous tax accruals (544)									
7	All other taxes				Dr.		192	Dr.		192
8	TOTAL (account 761)					60	885		60	885

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 each item (or the aggregate of a class

of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 20CL. 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)	Amount (c)	
			\$	
1	774	<u>Casualty and Other Reserves</u>		
2				
3		Injuries to Persons - Employee Reserve	200,000	
4		Injuries to Persons - Passenger & Other Reserves	100,000	
5		Minor Items, each less than \$100,000.	2,277	
6				302,277
7				
8				
9				
10	782	<u>Other Liabilities</u>		
11				
12		Reimbursement Account Sidings	136,534	
13		Minor Items, each less than \$100,000.	27,857	
14				164,391
15				
16				
17				
18	784	<u>Other Deferred Credits</u>		
19				
20		Minor Items, each less than \$100,000.		178,669
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NOTES AND REMARKS

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

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

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

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

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK										
				Dividend rate specified in contract	Total amount of accumulated dividends			CUMULATIVE		Noncumulative ("Yes" or "No")	OTHER PROVISIONS OF CONTRACT			
								To extent secured ("Yes" or "No")	Fixed % rate or percentage specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	PARTICIPATING DIVIDENDS	
(a)	(b)	(c)	(d)	(e)			(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common	5/14/01	\$ 50	XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
2				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
3				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
4				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
5	Preferred	5/14/01	50	6%	XX	XX	XX	XXXXX	XXXXXX	yes	no	no		
6														
7														
8	Debenture													
9														
10	Receipts outstanding for installments paid*													
11														
12														
13	Total		XXXXX	XXXXX				XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK										STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR				
	Authorized		Authenticated		NOMINALLY ISSUED AND		Actually issued		REACQUIRED AND		Number of shares	Par value of par-value stock	Book value of stock without par value		
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)					
1	2,625,000	2,623,600					2,623,600				52,472	2,623,600			
2															
3															
4	1,000,000	1,000,000					1,000,000				20,000	1,000,000			
5															
6															
7															
8															
9															
10															
11															
12															
13	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	72,472	3,623,600			

*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 reacquisition of stock that was actually outstanding should be given in columns (a), (i), and (j).

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

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

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

The respondent was authorized under date of May 14, 1901 to issue Common Stock in exchange for the Stock of companies merged on July 1, 1901. The following stock has not been presented for exchange: The Camden County Railroad Company Common \$1,200 Seacoast Railroad Company Common 100 Seacoast Railroad Company Preferred 100 \$1,400

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.

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. Adjusted for Round off	X X X				\$	14,558	935	\$		
2	Additions during the year (describe):										
3											
4											
5											
6											
7	Total additions during the year...	X X X									
8	Deductions during the year (describe):										
9											
10											
11											
12	Total deductions...	X X X									
13	Balance at close of year	X X X					14,558	935			

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
31	Additions to property through retained income None			
32	Funded debt retired through retained income			
33	Sinking fund reserves			
34	Incentive per diem funds			
35	Miscellaneous fund reserves			
36	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
37				
38				
39				
40				
41				
42				
43				
44				
45				
46	TOTAL			

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PENNSYLVANIA READING SEASHORE LINES

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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 and the value of the item amounts to \$100,000 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.

ble 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.

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possi-

Line No.	Item (a)	Amount (b)	
		\$	
1	None		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

234. 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.

Line No.	Item																			
1	Mileage owned:																			
2	Road, State of _____																			
3	Road, State of _____																			
4	Road, State of _____																			
5	Second and additional main tracks.....																			
6	Passing tracks, cross-overs, and turn-outs.....																			
7	Way switching tracks.....																			
8	Yard switching tracks.....																			
9	Road and equipment property:																			
10	Road.....																			
11	Equipment.....																			
12	General expenditures.....																			
13	Other property accounts*.....																			
14	Total (account 731).....																			
15	Improvements on leased property:																			
16	Road.....																			
17	Equipment.....																			
18	General expenditures.....																			
19	Total (account 732).....																			
20	Depreciation and amortization (accounts 735, 736, and 785).....																			
21	Capital stock (account 791).....																			
22	Funded debt unmatured (account 765).....																			
23	Debt in default (account 768).....																			
24	Amounts payable to affiliated companies (account 769).....																			

Line No.	Item																			
1	Mileage owned:																			
2	Road, State of _____																			
3	Road, State of _____																			
4	Road, State of _____																			
5	Second and additional main tracks.....																			
6	Passing tracks, cross-overs, and turn-outs.....																			
7	Way switching tracks.....																			
8	Yard switching tracks.....																			
9	Road and equipment property:																			
10	Road.....																			
11	Equipment.....																			
12	General expenditures.....																			
13	Other property accounts*.....																			
14	Total (account 731).....																			
15	Improvements on leased property:																			
16	Road.....																			
17	Equipment.....																			
18	General expenditures.....																			
19	Total (account 732).....																			
20	Depreciation and amortization (accounts 735, 736, and 785).....																			
21	Capital stock (account 791).....																			
22	Funded debt unmatured (account 765).....																			
23	Debt in default (account 768).....																			
24	Amounts payable to affiliated companies (account 769).....																			

*Includes account Nos. 80, "Other elements of investment," and 90, "Construction work in progress."

300. INCOME ACCOUNT FOR THE YEAR

1. This is 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 comprise 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 (C) under lease for a

rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX
	ORDINARY ITEMS									
	OPERATING INCOME									
	RAILWAY OPERATING INCOME									
1	(501) Railway operating revenues (p. 59)	9	043	719	8	909	353			
2	(531) Railway operating expenses (p. 76)	11	184	498	10	162	348			
3	Net revenue from railway operations	(2)	140	779	(1)	252	995			
4	(532) Railway tax accruals (p. 82)		735	945		699	826			
5	Railway operating income	(2)	876	724	(1)	952	821			
	RENT INCOME									
6	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 88)			55			128			
7	(504) Rent from locomotives (p. 80)									
8	(505) Rent from passenger-train cars (p. 89)									
9	(506) Rent from floating equipment			2			220			
10	(507) Rent from work equipment			9			974			
11	(508) Joint facility rent income			66		1	262			
12	Total rent income									
	RENTS PAYABLE									
13	(536) Hire of freight cars and highway revenue equipment— Debit balance (p. 88)	1	698	725	1	387	563			
14	(537) Rent for locomotives (p. 89)		124	315		169	302			
15	(538) Rent for passenger-train cars (p. 89)		62	698		133	340			
16	(539) Rent for floating equipment									
17	(540) Rent for work equipment									
18	(541) Joint facility rents		303	757		302	300			
19	Total rents payable	2	188	795	1	992	505			
20	Net rents (lines 15, 23)	(2)	188	729	(1)	991	243			
21	Net railway operating income (lines 7, 24)	(5)	065	453	(3)	944	064			
	OTHER INCOME									
22	(502) Revenues from miscellaneous operations (p. 45)									
23	(509) Income from lease of road and equipment (p. 86)									
24	(510) Miscellaneous rent income (p. 86)		65	586		75	790			
25	(511) Income from nonoperating property (p. 45)		1	475		9	379			
26	(512) Separately operated properties—Profit (p. 87)									
27	(513) Dividend income									
28	(514) Interest income			872			659			
29	(516) Income from sinking and other reserve funds						738			
30	(517) Release of premiums on funded debt									
31	(518) Contributions from other companies									
32	(519) Miscellaneous income (p. 92)		56	821		42	043			
33	Total other income		124	760		128	609			
34	Total income (lines 25, 38)	(4)	940	693	(3)	815	453			
	MISCELLANEOUS DEDUCTIONS FROM INCOME									
35	(534) Expenses of miscellaneous operations (p. 45)									
36	(535) Taxes on miscellaneous operating property (p. 45)									
37	(543) Miscellaneous rents (p. 91)		5	002		5	259			
38	(544) Miscellaneous tax accruals (p. 45)		36	458		26	905			
39	(545) Separately operated properties—Loss (p. 87)									
40	(549) Maintenance of investment organization									
41	(550) Income transferred to other companies									
42	(551) Miscellaneous income charges (p. 92)		5	917		44	438			
43	Total miscellaneous deductions		47	377		76	602			
44	Income available for fixed charges (lines 39, 49)	(4)	988	070	(3)	892	057			

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Returns for the year reported on lines 1 to 25, inclusive, should be analyzed in columns (i) 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 9 to 16, inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.

RAILROADS, 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 or allied services (k)	
\$			\$			\$			\$			\$			\$			\$		
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
8	339	300				8	339	300	704	419					704	419				
6	108	459	3	739	609	9	848	068	847	954		488	476		1	336	430			
XX	XX	XX	XX	XX	XX	(1	508	768)	XX	XX	XX	XX	XX	XX	(632	011)				
	401	954		246	046		648	000		55	801		32	144		87	945			
XX	XX	XX	XX	XX	XX	(2	156	768)	XX	XX	XX	XX	XX	XX	(719	956)				
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
		55						55												
		2						2												
										3							9			
XX	XX	XX	XX	XX	XX			57	XX	XX	XX	XX	XX	XX			9			
1	698	725				1	698	725												
	124	315					124	315	62	698					62	698				
	303	057					303	057												
XX	XX	XX	XX	XX	XX	2	126	097	XX	XX	XX	XX	XX	XX		62	698			
						(2	126	040)	XX	XX	XX	XX	XX	XX	(62	689)				
XX	XX	XX	XX	XX	XX	(4	282	808)	XX	XX	XX	XX	XX	XX	(782	645)				

If this report is made for a system, list hereunder the names of all companies included in the system returns:

3/0. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX
81	FIXED CHARGES		XX	XX		XX	XX		XX	XX
82	(542) Rent for leased roads and equipment (p. 90).....		702	141		701	547			
83	(546) Interest on funded debt:		XX	XX		XX	XX		XX	XX
84	(a) Fixed interest not in default.....									
85	(b) Interest in default.....									
86	(547) Interest on unfunded debt.....									
87	(548) Amortization of discount on funded debt.....									
88	Total fixed charges.....		702	141		701	547			
89	Income after fixed charges (lines 50, 58).....		(5 690	211)		(4 593	604)			
90	OTHER DEDUCTIONS		XX	XX		XX	XX		XX	XX
91	(546) Interest on funded debt:		XX	XX		XX	XX		XX	XX
92	(c) Contingent interest.....									
93	Ordinary income (lines 59, 62).....		(5 690	211)		(4 593	604)			
94	EXTRAORDINARY AND PRIOR PERIOD ITEMS		XX	XX		XX	XX		XX	XX
95	(570) Extraordinary items - Net Credit (Debit)(p. 92)									
96	(580) Prior period items - Net Credit (Debit)(p. 92)									
97	(590) Federal income taxes on extraordinary and prior period items-- Debit (Credit)(p. 92)									
98	Total extraordinary and prior period items - Credit (Debit).....									
99	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....		(5 690	211)		(4 593	604)			

NOTE.--See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

effect on net income for the year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 92.

None

305. RETAINED INCOME--UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	Amount (b)		Remarks (c)
CREDITS				
1	(602) Credit balance transferred from Income (p. 66) -----	\$		
2	(606) Other credits to retained income -----			Net of Federal income taxes ----- \$
3	(622) Appropriations released -----			
4	Total -----			
DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----	5	690 211	
6	(616) Other debits to retained income -----			Net of Federal income taxes ----- \$
7	(620) Appropriations for sinking and other reserve funds -----			
8	(621) Appropriations for other purposes -----			
9	(623) Dividends (p. 68) -----			
10	Total -----	5	690 211	
11	Net increase during year* -----	(5	690 211)	
12	Balance at beginning of year (p. 11)* -----	(169	872 333)	
13	Balance at end of year (carried to p. 11)* -----	(175	562 544)	

* Amount in parentheses indicates debit balance.

Note.--See p. 92, schedule 396, for analysis of Retained Income accounts.

308. DIVIDEND APPROPRIATIONS

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

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
41	None /			\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53				TOTAL			

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 includable 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.

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)		RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS				Other revenues not assignable to freight or to passenger and allied services (e)			Remarks (f)
		\$		Assignable to freight service (c)		Assignable to passenger and allied services (d)		\$			
TRANSPORTATION—RAIL LINE											
1	(101) Freight*	7	852 232	7	852 232						
2	(102) Passenger*		178 840				178 840				
3	(103) Baggage										
4	(104) Sleeping car										
5	(105) Parlor and chair car										
6	(106) Mail										
7	(107) Express										
8	(108) Other passenger-train†		513 106				513 106				
9	(109) Milk										
10	(110) Switching*		95 065		95 065						
11	(113) Water transfers										
12	Total rail-line transportation revenue	8	639 243	7	947 297		691 946				
INCIDENTAL											
13	(131) Dining and buffet										
14	(132) Hotel and restaurant										
15	(133) Station, train, and boat privileges		330				330				
16	(135) Storage—Freight										
17	(137) Demurrage		361 227		361 227						
18	(138) Communication										
19	(139) Grain elevator										
20	(141) Power										
21	(142) Rents of buildings and other property		18 398		6 255		12 143				
22	(143) Miscellaneous		24 521		24 521						
23	Total incidental operating revenue		404 476		392 003		12 473				
JOINT FACILITY											
24	(151) Joint facility—Cr										
25	(152) Joint facility—Dr										
26	Total joint facility operating revenue										
27	Total railway operating revenue	9	043 719	8	339 300		704 419				

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ None

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

2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement \$ None

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

(a) Payments for transportation of persons \$ None

(b) Payments for transportation of freight shipments \$ None

†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account. \$ 513,106

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

1. Charges for service for the protection against heat \$ 9,607.

2. Charges for service for the protection against cold \$ 29.

320. RAILWAY OPERATING EXPENSES

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	
		\$	¢
	MAINTENANCE OF WAY AND STRUCTURES		
1	(201) Superintendence.....		150 391
2	(202) Roadway maintenance—Yard switching tracks.....		3 857
3	Roadway maintenance—Way switching tracks.....		2 717
4	Roadway maintenance—Running tracks.....		91 741
5	(206) Tunnels and subways—Yard switching tracks.....		
6	Tunnels and subways—Way switching tracks.....		
7	Tunnels and subways—Running tracks.....		
8	(208) Bridges, trestles, and culverts—Yard switching tracks.....		
9	Bridges, trestles, and culverts—Way switching tracks.....		
10	Bridges, trestles, and culverts—Running tracks.....		114 597
11	(210) Elevated structures—Yard switching tracks.....		
12	Elevated structures—Way switching tracks.....		
13	Elevated structures—Running tracks.....		
14	(212) Ties—Yard switching tracks.....		6 737
15	Ties—Way switching tracks.....	171,731	4 747
16	Ties—Running tracks.....		160 247
17	(214) Rails—Yard switching tracks.....		Cr. 497
18	Rails—Way switching tracks.....	-12,465	Cr. 350
19	Rails—Running tracks.....		Cr. 11 818
20	(216) Other track material—Yard switching tracks.....		2 195
21	Other track material—Way switching tracks.....		1 547
22	Other track material—Running tracks.....		52 219
23	(218) Ballast—Yard switching tracks.....		134
24	Ballast—Way switching tracks.....		94
25	Ballast—Running tracks.....		3 190
26	(220) Track laying and surfacing—Yard switching tracks.....		16 702
27	Track laying and surfacing—Way switching tracks.....		11 767
28	Track laying and surfacing—Running tracks.....		397 268
29	(221) Fences, snowsheds, and signs—Yard switching tracks.....		
30	Fences, snowsheds, and signs—Way switching tracks.....		
31	Fences, snowsheds, and signs—Running tracks.....		13 948
32	(227) Station and office buildings.....		58 379
33	(229) Roadway buildings.....		3 039
34	(231) Water stations.....		
35	(233) Fuel stations.....		
36	(235) Shops and engine houses.....		Cr. 421
37	(237) Grain elevators.....		
38	(239) Storage warehouses.....		
39	(241) Wharves and docks.....		
40	(243) Coal and ore wharves.....		
41	(244) TOFC/COFC terminals.....		1
42	(247) Communication systems.....		72 452
43	(249) Signals and interlockers.....		332 176
44	(253) Power plants.....		
45	(257) Power-transmission systems.....		3 379
46	(265) Miscellaneous structures.....		
47	(266) Road property—Depreciation (p. 78).....		243 850
48	(267) Retirements—Road (p. 78).....		20 268
49	(269) Roadway machines.....		107 375
50	.....	
51	.....	
52	.....	
53	.....	

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.

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																		Line No			
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (c)			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)		
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
			144	375		144	375					6	016		6	016					1
	3	814		43			3	857													2
	2	643		30			2	673		43			1			44					3
		106	88	245		88	351					3	390		3	390					4
																					5
																					6
																					7
																					8
																					9
			110	357		110	357					4	240		4	240					10
																					11
																					12
																					13
	6	661		76		6	737														14
	4	616		54		4	670			76			1			77					15
		185	154	140		154	325					5	922		5	922					16
Cr.		491	Cr.	6		Cr.	497														17
Cr.		340	Cr.	4		Cr.	344		Cr.	6					Cr.	6					18
Cr.		14	Cr.	11	367	Cr.	11	381				Cr.	437		Cr.	437					19
	2	171		24		2	195														20
	1	504		18		1	522			25						25					21
		60	50	229		50	289					1	930		1	930					22
		133		1			134														23
		92					92			2						2					24
		4	3	068		3	072						118			118					25
	16	514		188		16	702														26
	11	444		133		11	577			187			3			190					27
		460	382	126		382	586					14	682		14	682					28
																					29
																					30
																					31
																					32
	25	568	13	432		13	432						516			516					33
		71	29	062		54	630			1	762		1	987		3	749				34
			2	864		2	935						104			104					35
																					36
			Cr.	309		Cr.	309					Cr.	112		Cr.	112					37
																					38
																					39
																					40
																					41
																					42
	20	557	43	617		64	174						7	278		7	278				43
	44	048	269	400		313	448					18	728		18	728					44
																					45
																					46
			2	649		2	649						720			720					47
																					48
	11	976	218	115		230	091					13	759		13	759					49
			19	557		19	557						711			711					50
		50	103	569		103	619					3	756		3	756					51
																					52
																					53

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xxx
MAINTENANCE OF WAY AND STRUCTURES—Continued				
54	(270) Dismantling retired road property.....		59	422
55	(271) Small tools and supplies.....		35	200
56	(272) Removing snow, ice, and sand.....		8	209
57	(273) Public improvements—Maintenance.....		26	110
58	(274) Injuries to persons.....		70	730
59	(275) Insurance.....		25	327
60	(276) Stationery and printing.....		1	332
61	(277) Employees' health and welfare benefits.....		93	251
62	(278) Right-of-way expenses.....	Cr.		13
63	(279) Other expenses.....			
64	(278) Maintaining joint tracks, yards, and other facilities—Dr.....		92	349
65	(279) Maintaining joint tracks, yards, and other facilities—Cr.....	Cr.		4
66	Total—All road property depreciation (account 266).....		243	850
67	Total—All other maintenance of way and structures accounts.....		2	029
68	Total maintenance of way and structures.....		2	272
MAINTENANCE OF EQUIPMENT				
69	(301) Superintendence.....		49	857
70	(302) Shop machinery.....	Cr.	2	155
71	(304) Power-plant machinery.....			
72	(305) Shop and power-plant machinery—Depreciation (p. 80).....			432
73	(306) Dismantling retired shop and power-plant machinery.....			
74	(311) Locomotives—Repairs, Diesel locomotives—Yard.....		92	909
75	Locomotives—Repairs, Diesel locomotives—Other.....		158	564
76	Locomotives—Repairs, Other than Diesel—Yard.....			
77	Locomotives—Repairs, Other than Diesel—Other.....			
78	(314) Freight-train cars—Repairs*.....		321	750
79	(317) Passenger-train cars—Repairs.....		207	539
80	(318) Highway revenue equipment—Repairs.....			
81	(323) Floating equipment—Repairs.....			
82	(326) Work equipment—Repairs.....		2	136
83	(328) Miscellaneous equipment—Repairs.....		107	890
84	(329) Dismantling retired equipment.....			
85	(330) Retirements—Equipment (p. 80).....			
86	(331) Equipment—Depreciation (p. 80).....		128	032
87	(332) Injuries to persons.....		30	590
88	(333) Insurance.....		11	447
89	(334) Stationery and printing.....		1	276
90	(335) Employees' health and welfare benefits.....		24	644
91	(339) Other expenses.....			
92	(336) Joint maintenance of equipment expenses—Dr.....		187	346
93	(337) Joint maintenance of equipment expenses—Cr.....			
94	Total—All equipment depreciation (accounts 305 and 331).....		128	464
95	Total—All other maintenance of equipment accounts.....		1	193
96	Total maintenance of equipment.....		1	322
TRAFFIC				
97	(351) Superintendence.....		28	938
98	(352) Outside agencies.....			
99	(353) Advertising**.....			676
100	(354) Traffic associations.....		12	752
101	(355) Fast freight lines.....			
102	(356) Industrial and immigration bureaus.....		15	736
103	(357) Insurance.....			
104	(358) Stationery and printing.....		3	885
105	(359) Employees' health and welfare benefits.....		1	184
106	(360) Other expenses.....			
107	Total traffic.....		63	171
108	*Includes debits of \$ 29,186 for charges on account of work done by others and includes credits of \$ 34,634 on account of work charged to others.			
109	**Value of transportation issued in exchange for advertising, \$			

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS													Line No.											
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (c)			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.			
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
		287			56 770			57 057						2 365			2 365							54
		38			33 931			33 969						1 231			1 231							55
	4	848			3 243			8 091						118			118							56
					25 225			25 225						915			915							57
	29	850			39 245			69 095						1 635			1 635							58
					24 314			24 314						1 013			1 013							59
					1 279			1 279						53			53							60
					89 521			89 521						3 730			3 730							61
			Cr.		13	Cr.		13																62
					7 386			92 025						324			324							63
	84	639																						64
			Cr.			Cr.																		65
					218 115			230 091						13 759			13 759							66
					1 686 472			1 945 986			2 089			80 948			83 037							67
					1 904 587			2 176 077			2 089			94 707			96 796							68
																								69
					36 545			36 545						13 312			13 312							70
			Cr.		1 584	Cr.		1 584						571	Cr.		571							71
																								72
					318			318						114			114							73
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320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year	
		(a)	(b)
TRANSPORTATION—RAIL LINE			
110	(371) Superintendence.....		231 865
111	(372) Dispatching train.....		313 595
112	(373) Station employees.....		429 062
113	(374) Weighing, inspection, and demurrage bureaus.....		12 250
114	(375) Coal and ore wharves.....		
115	(376) Station supplies and expenses.....		57 809
116	(377) Yardmasters and yard clerks.....		222 207
117	(378) Yard conductors and brakemen.....		758 224
118	(379) Yard switch and signal tenders.....		1 503
119	(380) Yard enginemen.....		286 164
120	(382) Yard switching fuel.....		49 255
121	(383) Yard switching power produced.....		
122	(384) Yard switching power purchased.....		
123	(388) Servicing yard locomotives.....		48 973
124	(389) Yard supplies and expenses.....		20 332
125	(392) Train enginemen.....		369 956
126	(394) Train fuel.....		154 301
127	(395) Train power produced.....		
128	(396) Train power purchased.....		
129	(400) Servicing train locomotives.....		89 126
130	(401) Trainmen.....	1	045 832
131	(402) Train supplies and expenses*.....		133 582
132	(403) Operating sleeping cars.....		
133	(404) Signal and interlocker operation.....		118 353
134	(405) Crossing protection.....		110 617
135	(406) Drawbridge operation.....		95 388
136	(407) Communication system operation.....		28 088
137	(408) Operating floating equipment.....		
138	(409) Employees' health and welfare benefits.....		209 096
139	(410) Stationery and printing.....		31 264
140	(411) Other expenses.....		1 902
141	(414) Insurance.....		46 179
142	(415) Clearing wrecks.....		37 308
143	(416) Damage to property.....		14 269
144	(417) Damage to livestock on right of way.....		
145	(418) Loss and damage—Freight.....		60 153
146	(419) Loss and damage—Baggage.....		
147	(420) Injuries to persons.....		789 036
148	(421) TOFC/COFC terminals.....		
149	(422) Other highway transportation expenses.....		
150	(390) Operating joint yards and terminals—Dr.....	1	004 367
151	(391) Operating joint yards and terminals—Cr.....	Cr.	4
152	(412) Operating joint tracks and facilities—Dr.....		1 678
153	(413) Operating joint tracks and facilities—Cr.....		
154	Total transportation—Rail line.....		6 980 730
*Includes gross charges and credits for heater and refrigerator service as follows:			
155	Freight train cars: Refrigerator—Charges.....		25 876
156	—Credits.....		9 607
157	Heater—Charges.....		1 331
158	—Credits.....		22
159	TOFC trailers: Refrigerator—Charges.....		
160	—Credits.....		
161	Heater—Charges.....		
162	—Credits.....		

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS										Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)				
	504	195 719	196 223	15	35 627	35 642				110
29 115	239 844	268 959		14 689	29 947	44 636				111
303 206	110 776	413 982		11 062	4 018	15 080				112
12 250		12 250								113
29 415	22 671	52 086		3 232	2 491	5 723				114
136 542	65 365	201 907	Cr.	700	Cr.	700				115
768 224		768 224								116
840	663	1 503								117
286 164		286 164								118
49 255		49 255								119
										120
										121
48 973		48 973								122
14 050	6 173	20 223		109		109				123
460 742		460 742	129 214			129 214				124
124 658		124 658	29 643			29 643				125
										126
89 098		89 098		28		28				127
844 210		844 210	201 622			201 622				128
101 536		101 536	32 046			32 046				129
										130
11 974	99 464	111 438			6 915	6 915				131
1 049	102 446	103 495			7 122	7 122				132
48 510	24 611	73 121			22 267	22 267				133
201	23 879	24 100			3 988	3 988				134
										135
1 007	175 588	176 595		538	31 963	32 501				136
6 081	21 213	27 294		108	3 862	3 970				137
1 902		1 902								138
118	2 054	2 172		2 368	41 639	44 007				139
37 207	101	37 308								140
5 315	8 585	13 900		140	229	369				141
										142
60 153		60 153								143
										144
308 416	172 896	481 312	197 184		110 540	307 724				145
										146
963 155	41 649	1 004 804	Cr.	900	463	437				147
Cr.		Cr.								148
4		4								149
1 678		1 678								150
										151
										152
4 745 544	1 313 717	6 059 261		620 398	301 071	921 469				153
										154

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			
		\$	XX	XX	XX
	MISCELLANEOUS OPERATIONS				
103	(441) Dining and buffet service.....				
104	(442) Hotels and restaurants.....				
105	(443) Grain elevators.....				
106	(445) Producing power sold.....				
107	(446) Other miscellaneous operations.....				
108	(449) Employees' health and welfare benefits.....				
109	(447) Operating joint miscellaneous facilities—Dr.....				
170	(448) Operating joint miscellaneous facilities—Cr.....				
171	Total miscellaneous operations.....				
	GENERAL				
172	(451) Salaries and expenses of general officers.....				21
173	(452) Salaries and expenses of clerks and attendants.....		394		406
174	(453) General office supplies and expenses.....			21	577
175	(454) Law expenses.....			96	617
176	(455) Insurance.....				
177	(456) Employees' health and welfare benefits.....				14
178	(457) Pensions.....			23	355
179	(458) Stationery and printing.....			4	814
180	(460) Other expenses*.....			4	663
181	(461) General joint facilities—Dr.....				
182	(462) General joint facilities—Cr.....				
183	Total general expenses.....			515	467
184	Grand total railway operating expenses.....		11	184	498
185	Operating ratio (ratio of operating expenses to operating revenues)..... percent. (Two decimal places required).....			123	657

186 Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$ 5,792,307

*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
Rapid Transit Line Agreement	
Dated 11/12/65 - Displacement Pay	18,618

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be shown in Schedule 501C and not included in this return.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS												Other expenses not related to either freight or to passenger and allied services			Line No.								
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (c)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)				Total passenger expense (h)			(i)				
\$			\$			\$			\$			\$			\$			\$			\$		
																							163
																							164
																							165
																							166
																							167
																							168
																							169
																							170
																							171
								18															172
		157	813		206	118		363	931			2	101			28	374		30	475			173
			43		18	928		18	971							2	606		2	606			174
			7 555		78	285		85	840							10	777		10	777			175
						12			12								2			2			176
					20	529		20	529							2	826		2	826			177
			2 556		1	985		4	541							273			273				178
					4	099		4	099							564			564				179
																							180
																							181
																							182
			167 967		329	974		497	941			2	101			45	425		47	526			183
			6 108 459		3 739	609		9 848	068				847	954		488	476		1	336	430		184
								118	099											189	72		185

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 (a)	Amount of operating expenses for the year	
		\$	(b)
301	(1) Engineering.....		
302	(2½) Other right-of-way expenditures.....		
303	(3) Grading.....		5 798
304	(5) Tunnels and subways.....		
305	(6) Bridges, trestles, and culverts.....		54 056
306	(7) Elevated structures.....		
307	(13) Fences, snowsheds, and signs.....		2 003
308	(16) Station and office buildings.....		18 543
309	(17) Roadway buildings.....		2 722
310	(18) Water stations.....		600
311	(19) Fuel stations.....		
312	(20) Shops and enginehouses.....		1 573
313	(21) Grain elevators.....		
314	(22) Storage warehouses.....		
315	(23) Wharves and docks.....		11 976
316	(24) Coal and ore wharves.....		
317	(25) TOFC/COFC terminals.....		
318	(26) Communication systems.....		18 016
319	(27) Signals and interlockers.....		81 238
320	(29) Power plants.....		529
321	(31) Power-transmission systems.....		6 470
322	(35) Miscellaneous structures.....		52
323	(37) Roadway machines.....		18 214
324	(39) Public improvements—Construction.....		22 060
325	All other road accounts.....		
326	Total (account 266).....		243 850

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 (a)	Amount of operating expenses for the year	
		\$	(b)
341	(1) Engineering.....		993
342	(2½) Other right-of-way expenditures.....		
343	(3) Grading.....		196
344	(5) Tunnels and subways.....		
345	(8) Ties.....		4 809
346	(9) Rails.....	Cr.	3 923
347	(10) Other track material.....		9 257
348	(11) Ballast.....		2 643
349	(12) Track laying and surfacing.....		3 584
350	(38) Roadway small tools.....		
351	(39) Public improvements—Construction.....		2 415
352	(43) Other expenditures—Road.....		
353	(76) Interest during construction.....		
354	(77) Other expenditures—General.....		
355	(80) Other elements of investment.....		
356	All other road accounts.....		294
357	Total (account 267).....		20 268

322. ROAD PROPERTY—DEPRECIATION

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)		
\$		\$		\$		\$		\$		\$		\$		
														301
			5 595		5 595				203		203			302
			52 056		52 056				2 000		2 000			304
			1 929		1 929				74		74			306
			17 356		17 356				1 187		1 187			308
			2 627		2 629				93		93			309
			300		300				300		300			310
			1 155		1 155				418		418			311
														312
														313
														314
		11 976			11 976									315
														316
			16 178		16 178				1 838		1 838			317
			76 689		76 689				4 549		4 549			318
			265		265				264		264			319
			5 072		5 072				1 398		1 398			320
			26		26				26		26			321
			17 577		17 577				637		637			322
			21 288		21 288				772		772			323
														324
														325
		11 976		218 115		230 091			13 759		13 759			326
														327

324. RETIREMENTS—ROAD

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)		
\$		\$		\$		\$		\$		\$		\$		
			958		958				35		35			341
			189		189				7		7			342
			4 641		4 641				168		168			344
			Cr. 3 786		Cr. 3 786				Cr. 137		Cr. 137			345
			8 933		8 933				324		324			346
			2 550		2 550				93		93			347
			3 459		3 459				125		125			348
														349
														350
			2 330		2 330				85		85			351
														352
														353
														354
														355
			283		283				11		11			356
			19 557		19 557				711		711			357

326. SHOP AND POWER-PLANT MACHINERY--DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
391	(44) Shop machinery.....		432
392	(45) Power-plant machinery.....		
393	Total (account 305).....		432

328. RETIREMENTS--EQUIPMENT

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
401	(52) Locomotives.....		
402	(53) Freight-train cars.....		
403	(54) Passenger-train cars.....		
404	(55) Highway revenue equipment.....		
405	(56) Floating equipment.....		
406	(57) Work equipment.....		
407	(58) Miscellaneous equipment.....		
408	(76) Interest during construction.....		
409	(77) Other expenditures--General.....		
410	(80) Other elements of investment.....		
411	Total (account 330).....		

330. EQUIPMENT--DEPRECIATION

Give the particulars called for with respect to the amount charged to account 331, "Equipment--Depreciation," for the year.

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
431	(52) Locomotives--Yard.....		37 157
432	(52) Locomotives--Other.....		73 754
433	(53) Freight-train cars.....		5 534
434	(54) Passenger-train cars.....		
435	(55) Highway revenue equipment.....		
436	(56) Floating equipment.....		
437	(57) Work equipment.....		328
438	(58) Miscellaneous equipment.....		11 259
439	Total (account 331).....		128 032

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS										Other expenses not related to either freight or to passenger and allied services	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)		
			318		318				114		114			391
			318		318				114		114			392
														390

328. RETIREMENTS—EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS										Other expenses not related to either freight or to passenger and allied services	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)		
														401
														402
														403
														404
														405
														406
														407
														408
														409
														410
														411

330. EQUIPMENT—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS										Other expenses not related to either freight or to passenger and allied services	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)		
	37	157			37	157								431
	73	729			73	729		25			25			432
	5	534			5	534								433
				315		315				13		13		436
				9	638				1	621		1	621	437
	116	420		9	953		126	373	25	1	634		1	659

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 re-

spondent's Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other Than U.S. Government Taxes				B. U.S. Government Taxes			
Line No.	State (a)	Amount (b)		Kind of tax (c)	Amount (d)		Line No.
		\$			\$		
1	Alabama			Income taxes:	x x x x		
2	Alaska			Normal tax and surtax			58
3	Arizona			Excess profits			59
4	Arkansas			TOTAL--Income taxes	None		60
5	California			Old-age retirement*	526,451		61
6	Colorado			Unemployment insurance	110,485		62
7	Connecticut			All other United States taxes	805		63
8	Delaware			Total--U.S. Government taxes	637,241		64
9	Florida			GRAND TOTAL--Railway Tax Accruals	735,945		
10	Georgia			(account 532)			65
11	Hawaii			C. Analysis of Federal Income Taxes			
12	Idaho						
13	Illinois			Provision for income taxes based on taxable net income recorded in the accounts for the year	\$	None	66
14	Indiana			Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation			
15	Iowa			Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation			
16	Kansas			Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962			
17	Kentucky			Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation			70
18	Louisiana			Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code			71
19	Maine						72
20	Maryland						73
21	Massachusetts						74
22	Michigan						75
23	Minnesota						76
24	Mississippi						77
25	Missouri						78
26	Montana						79
27	Nebraska						80
28	Nevada						81
29	New Hampshire						82
30	New Jersey		98,704				83
31	New Mexico						84
32	New York						85
33	North Carolina						86
34	North Dakota						87
35	Ohio						88
36	Oklahoma						89
37	Oregon						90
38	Pennsylvania						91
39	Rhode Island						92
40	South Carolina						93
41	South Dakota						94
42	Tennessee						95
43	Texas						96
44	Utah						97
45	Vermont						98
46	Virginia						99
47	Washington						100
48	West Virginia						101
49	Wisconsin						102
50	Wyoming						103
51	District of Columbia						104
52	OTHER	x x	x x x x	Note.--The amount shown on line 60 should equal line 53; the amount shown on line 52 should equal line 57.			
53	Canada						
54	Mexico						
55	Puerto Rico						
56							
57	TOTAL--Other than U.S. Government taxes		98,704				

*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:

Hospital insurance	\$ 26,385	88
Supplemental annuities	57,233	89

351. RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the respondent is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating however, intercompany amounts to be eliminated in such consolidated return.

Line No.		
1	Net income for year from Schedule 300 (p. 86)-----	\$-----
	Reconciling amounts (list additional income and unallowable deductions followed by additional deductions and nontaxable income)	
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	Federal tax net income-----	-----
31	Amount taxed as ordinary income-----	\$-----
32	Amount taxed as capital gains-----	-----
33	Total (should be same as line 30)-----	-----

352. COMPUTATION OF FEDERAL INCOME TAXES

All carriers who are not members of a group which files a consolidated Federal tax return shall complete parts 1 and 3. Carriers who are members of a group which files a consolidated Federal tax return shall complete parts 2 and 3. All carriers shall furnish information requested at bottom of schedule.

Line No.

1. Computation of tax accrual on a separate return:

1	Tax on ordinary income	\$
2	Tax on capital gains .....	.....
3	Total tax .....	.....
4	Less tax credits .....	.....
5	Tax accrual for year .....	.....

2. If respondent is a member of an affiliated group which files a consolidated tax return, compute tax accrual in (a) as if filing on a separate return basis. Also compute tax accrual in (b) to reflect tax liability as allocated to respondent on consolidated tax return and complete Schedule 353.

(a) Computation of tax on separate return basis:

6	Tax on ordinary income	\$
7	Tax on capital gains .....	.....
8	Total tax .....	.....
9	Less tax credits .....	.....
10	Tax accrual for year .....	.....

(b) Allocation of tax on consolidated return:

11	Allocated tax on ordinary income	\$
12	Allocated tax on capital gains .....	.....
13	Total tax .....	.....
14	Less tax credits allocated to respondent .....	.....
15	Tax accrual for year .....	.....

3. Distribution of tax accrual:

16	Account 532	\$
17	Account 590 .....	.....
18	Other (Specify) .....	.....
19	.....	.....
20	Tax accrual for year .....	.....

21	Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below.....	\$
	-Accelerated depreciation under section 167 of the Internal Revenue Code.	
	-Guideline lives pursuant to Revenue Procedure 62-21.	
	-Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.	
22	Net increase (or decrease) in tax because of accelerated amortization of facilities under Section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation.....	\$
23	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through Deferral	
24	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit.....	\$
25	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year.....	\$
26	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes.....	\$
27	Balance of current year's investment tax credit used to reduce current year's tax accrual.....	\$
28	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual.....	\$
29	Total decrease in current year's tax accrual resulting from use of investment tax credits.....	\$
30	Net decrease (or increase) in tax because of accelerated amortization of certain rolling stock under Section 164 of the Internal Revenue Code and basis used for book depreciation.....	\$
31	Net decrease (or increase) in tax because of amortization of certain rights-of-way investment under Section 165 of the Internal Revenue Code.....	\$

353. CONSOLIDATED FEDERAL INCOME TAX INFORMATION

To be completed by carriers who are members of a group which files a consolidated Federal tax return. Give particulars for latest consolidated return filed.

Line No.				
1	1. Schedule of affiliated companies included in consolidated return and allocation of tax liability for tax year ended 19.....			
	Name of Company	Book Income	Taxable Income	Tax liability on separate return basis
				Tax allocated on consolidated return
	Carriers regulated by ICC:			
2	Respondent	\$.....	\$.....	\$.....
3	Other carriers:			
4	.....		
5	.....		
6	.....		
7	.....		
8	.....		
9	.....		
10	Totals-ICC regulated carriers			
	Other affiliates:			
11	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
12	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
13	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
14	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
15	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
16	.....		
17	Totals-Other affiliates			
18	Grand totals			
	2. Indicate method of allocating the consolidated tax liability to the affiliated companies as elected under the provisions of Internal Revenue Code Section 1552 by specifying subsection 1, 2, 3 or 4. If subsection 4 is designated, describe method of allocation.			
19	Consolidated tax liability is allocated under Section 1552 (a) (...)			
20	.....		
21	.....		
22	.....		
23	3. (a) Are tax loss companies paid by the group for the tax benefits arising from the inclusion of their losses in the consolidated return? Specify. Yes.... No....			
	(b) If loss companies are paid for tax benefits, describe method of allocating the tax savings and the method of payment.			
24	.....		
25	.....		

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 particulars in a footnote. Properties leasing at less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Description of property (a)	Name of lease (b)	Total rent accrued during year (account 509) (c)	
			\$	
1	NONE			
2				
3				
4				
5				
Total				

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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.

NOTE.—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.

None

372. MISCELLANEOUS RENT INCOME

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

in road and equipment the cost of operation of which cannot be separately stated.

Properties renting at less than \$100,000 per annum may be combined under a single entry designated "Minor items, each less than \$100,000 per annum."

Line No.	DESCRIPTION OF PROPERTY		Name of lease (e)	Amount of rent (d)	
	Name (a)	Location (b)		\$	
31	MINOR ITEMS			65	586
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
Total				65	586

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. Separately operated prop-

erties, each having a profit or loss accrued to respondent of less than \$100,000 during the year, may be combined under a single entry designated "Minor items, each less than \$100,000."

No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans.

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

376. HIRE OF FREIGHT CARS

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, on page 300.

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

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

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

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

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

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

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

Line No.	Item (a)	Car-miles (loaded and empty) See Instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
FREIGHT CARS						
<u>Mileage Basis:</u>						
1	Tank cars	924,213				\$ 101,372
2	Refrigerator cars	59,039		436		3,094
3	All other cars	60,965				3,388
4	Total (Lines 1-3)	1,044,217		436		107,854
<u>TOFC and/or COFC Cars</u>						
<u>Combination Mileage and</u>						
<u>Per Diem Basis:</u>						
<u>Mileage Portion:</u>						
6	Unequipped box cars	531,046		10,623		
7	All other per diem cars	2,151,006		46,488		
8	Total (Lines 6 and 7)	2,682,052		57,111		
<u>Per Diem Portion:</u>						
<u>Unequipped Box Cars:</u>						
<u>U.S. Ownership:</u>						
9	Basic			315,575		
10	Incentive			114,083		
<u>Canadian Ownership:</u>						
11	Basic			16,260		
12	Incentive			5,752		
13	All Other Per Diem Cars		81,266	1,162,920		
14	Total Per Diem Portion (Lines 9-13)		81,266	1,614,590		
15	Car-days Paid For Unequipped Box Cars			113,203		
16	Car-days Paid For, All Other Per Diem Cars			410,887		
17	Leased Rental-Railroad, Insurance and Other Companies					
18	Other Basis					
OTHER FREIGHT CARRYING EQUIPMENT						
19	Refrigerated Highway Trailers					
20	Other Highway Trailers					
21	Auto Racks					
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)		81,266	1,672,137		107,854
23	NET BALANCE CARRIED TO INCOME ACCOUNT:		CREDIT \$	or	DEBIT \$	1,698,725
Net Balance of Unequipped box car rentals included in Line 23:						
24	Basic		Credit \$	or	Debit \$	342,458
25	Incentive		Credit \$	or	Debit \$	119,835

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.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Locomotives of respondent or other carriers:	X	X	X	X	X	X	
2	Mileage basis.....							
3	Per diem basis.....							
4	Other basis.....			55				
5	Locomotives of individuals and companies not carriers:	X	X	X	X	X	X	
6	Mileage basis.....							
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....							
9	Other basis.....				124	315		
10	Total.....			55	124	315		

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.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Cars of respondent or other carriers:	X	X	X	X	X	X	
2	Mileage basis.....							
3	Per diem basis.....							
4	Other basis.....							
5	Cars of individuals and companies not carriers:	X	X	X	X	X	X	
6	Mileage basis.....							
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....							
9	Other basis.....				62	698		
10	Total.....				62	698		

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 heads 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. Properties rented for less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)		CLASSIFICATION OF AMOUNT IN COLUMN (b)				
				Interest on bonds (c)		Dividends on stocks (d)		Cash (e)
1	West Jersey & Seashore RR Co.	\$ 702	141			\$ * 701	424	\$ 717
2								
3								
4	* Includes \$6,237 dividend on debenture							
5	Stock							
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	702	141			701	424	717

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 therefor.

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.

NOTE.—Only changes during the year are required.

NO CHANGE

354. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	DESCRIPTION OF PROPERTY		Name of issuer (c)	Amount charged to Income (d)	
	Name (a)	Location (b)		\$	
31	Minor Items				5 002
32					
33					
34					
35					
36					
37					
38					
39					
40	TOTAL				5 002

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Federal income taxes on extraordinary and prior period items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released". Give brief description of each item amounting to \$100,000 or more included during the year in accounts 519,

"Miscellaneous income", and 551, "Miscellaneous income charges"; items less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the total for 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.

Line No.	Account No. (a)	Item (b)	Debits (c)		Credits (d)	
			\$		\$	
1						
2	519	Minor Items			56	821
3						
4	551	Minor Items		5 917		
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						

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

397. 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.

Line No.			
	Sources of funds:		
1	Net income (page 66, line 69).....	\$ (5,690,211)	
	Add non-cash charges for -		
2	Depreciation and amortization	372,314	
3	Retirements of nondepreciable property	20,268	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves		
5	Insurance reserves		
6	Casualty and other reserves		
7	Interest in default		
8	Other important items (specify) <u>Amortization of equipment rental</u>	62,485	
9			
10	Funds provided by operations		\$ (5,235,144)
11	Proceeds from sale of capital stock of own issue		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)		
13	Proceeds from sale of equipment obligations of own issue		
14	Book value of depreciable transportation property retired during year	\$ 185,599	
15	Less service value charged to accrued depreciation account	185,641	(42)
16	Net book value of miscellaneous physical property disposed of during year		132
17	Net book value of investment securities disposed of during year		136,193
18	Advances, notes and other debts XXXXXX <u>FROM</u> affiliated companies		
19	Advances, notes and other debts repaid by other companies		
20	Net decrease in sinking and other reserve funds		5,464,902
21	Net decrease in working capital (total current assets less total current liabilities)*		
22	Other sources (specify)		
23			
24			
25			
26	Total Sources of funds (should be same as line 43)		\$ 366,041
	Application of funds:		
27	Investment in transportation property (excluding donations and grants)		\$ 26,633
28	Investment in miscellaneous physical property		
29	Investments and advances, affiliated ICC regulated carriers	\$ 150,454	
30	Investments and advances, other affiliated companies		150,454
31	Investments in nonaffiliated companies		
32	Advances, notes and other debts repaid to other companies		
33	Capital stock of own issue reacquired		
34	Funded debt and other obligations paid or reacquired. (except equipment obligations)		
35	Equipment obligations paid or reacquired		
36	Net increase in sinking and other reserve funds		
37	Payment of dividends (other than stock dividends)		
38	Net increase in working capital*		
39	Other applications (specify) <u>Accounts receivable collection doubtful within one year</u> ..		19,974
40	<u>Unsettled revenue claims in suspense</u>		168,308
41	<u>Miscellaneous items - net</u>		672
42			
43	Total Application of funds (should be same as line 26)		\$ 366,041

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

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

The returns in columns (A) 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 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 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 conditional upon earnings or other fact.

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

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

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

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

Line No.	Class	Proportion owned or leased by respondent	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
				(d)	(e)	(f)	(g)			
1	1	Camden to Cape May	M	79 19	2 16	-	3 12	15 84	7 51	107 82
2		Various Branches	B	30 61	-	-	2 37	6 45	80	40 23
3		Total 1		109 80	2 16	-	5 49	22 29	8 31	148 05
4				0	2		0	2	2	2
5	3A	Haddonfield to Atlantic City	M	51 58	7 80	38	6 05	2 83	1 05	69 69
6		Various Branches	B	141 80	8 34	1 95	26 92	9 36	16 69	205 06
7		Total 3A		193 38	16 14	2 33	32 97	12 19	17 74	274 75
8				3	6	2	3	2	8	4
9				2	01	44	1 18	1 33	02	3 04
10	5	Camden, N. J.	B	2 04	2 01	44	1 18	1 33	02	3 04
11		Bridgeton, N. J.	B	1 84	2 01	44	1 18	1 35	02	3 04
12		Total 5		3 88	2 01	44	1 18	1 35	02	8 86
13				4	2	1	1	1	1	7
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										
26										
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55		TOTAL MAIN LINE		130 77	9 96	38	9 17	18 67	8 56	177 51
56		TOTAL BRANCH LINES		176 29	10 35	2 39	30 45	15 77	18 84	254 09
57		GRAND TOTAL		307 06	20 31	2 77	39 62	34 44	27 40	431 60
58		Miles of road or track electrified (included in preceding grand total)		7	0	None	0	4	7	1

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

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

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

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 should be stated to the nearest hundredth of a mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)	
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)		
		Main line (b)	Branch lines (c)									
1	New Jersey	79	19 9	30 61	1 -	193 38	3 -	3 88	4 307 06	7 -	-	-
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16	TOTAL MILEAGE (single track)	79	19 9	30 61	1 -	193 38	3 -	3 88	4 307 06	7 -	-	-

30 611
109.800

R. R. ROAD OPERATIONS—OPERATORS—A.

PRSL 72

414. 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 licensee. 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 should be stated to the nearest hundredth of a 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							
					TOTAL		
Miles of road or track described (included in each preceding total)							

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

14							
15							
16							
17							
18							
19							
20							
					TOTAL		

20 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual?

If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____

Character of business _____

418. 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 appro-

prate. 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 (a). If any of the tracks returned in column (a) 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 (a). Lengths should be stated to the nearest hundredth of a mile.

RAILROAD CORPORATION—OPERATING—A

PRSL 72

Line No.	State or Territory (a)	TRACKS OPERATED						Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)
		Tracks owned (b)	Tracks of proprietary companies (c)	Tracks operated under lease (d)	Tracks operated under contract, etc. (e)	Tracks operated under trackage rights (f)	Total mileage operated (g)		
1									
2									
3									
4									
5	Not Applicable								
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
	TOTAL MILEAGE								

417. INVENTORY OF EQUIPMENT

Instructions for reporting locomotive and passenger-train car data, pages 100 and 101:

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 (1); 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 (1).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to

- an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.
5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.
6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other" unit includes all units other than die-

sel 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.

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), or tractive effort of steam locomotive units; 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.

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR					
			UNITS INSTALLED					Units retired from service of respondent whether owned or leased, including reclassification (k)	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)							
<i>Locomotive Units</i>												(H.P.)	
1	Diesel-Freight-----A units												
2	Diesel-Freight-----B units												
3	Diesel-Passenger-----A units												
4	Diesel-Passenger-----B units												
5	Diesel-Multiple purpose--A units												
6	Diesel-Multiple purpose--B units	26					1	15	10	25	39,100		
7	Diesel-Switching-----A units												
8	Diesel-Switching-----B units						1	15	10	25	39,100		
9	Total (lines 1 to 8)	26					1	15	10	25	39,100		
10	Electric-Freight												
11	Electric-Passenger												
12	Electric-Multiple purpose												
13	Electric-Switching												
14	Total (lines 10 to 13)												
15	Other												
16	Grand total (lines 9, 14, 15)	26					1	15	10	25	XXXX		

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

Type or design of units (a)	Before Jan. 1, 1950 (b)	DURING CALENDAR YEAR					TOTAL (i)					
		Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	1970 (g)		1971 (h)	1972 (i)	1973 (j)	1974 (k)	
17 Diesel			15		10							
18 Electric												
19 Other												
20 Total (lines 17 to 19)			15		10							

417. INVENTORY OF EQUIPMENT—Continued												
UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS												
Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED					Owned and used	Leased from others	Total in service of respondent (col. (h)+(i))	Aggregate capacity of units reported in col. (j) (see ins. T)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten less property accounts	All other units, including reclassification and second hand units purchased or leased from others	Units retired from service of respondent whether owned or leased, including reclassification						(c)	(d)	(e)	(f)	(g)	(j)	(k)	(l)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
PASSENGER-TRAIN CARS												
<i>Non-Self-Propelled</i>												
21	Coaches [PA, FB, PBO]-----										(Seating capacity)	
22	Combined cars [All class C, except CSB]-----											
23	Parlor cars [PBC, PC, PL, PO]-----											
24	Sleeping cars [PS, PT, PAS, PDS]-----											
25	Dining, grill and tavern cars [All class D, PD]-----										XXXX	
26	Postal cars [All class M]-----										XXXX	
27	Non-passenger carrying cars [All class B, CSB, PSA, IA]-----										XXXX	
28	Total (lines 21 to 27)-----											
<i>Self-Propelled Rail Motorcars</i>												
29	Electric passenger cars [EP, ET]-----											
30	Electric combined cars [EC]-----											
31	Internal combustion rail motorcars [ED, EG]-----	10						10	10	890		
32	Other self-propelled cars (Specify types)-----	10						10	10	890		
33	Total (lines 29 to 32)-----	10						10	10	890		
34	Total (lines 28 and 33)-----	10						10	10	890		
COMPANY SERVICE CARS												
35	Business cars [PV]-----										XXXX	
36	Boarding outfit cars [MWX]-----										XXXX	
37	Derrick and snow removal cars [MWU, MWV, MWW, MWK]-----										XXXX	
38	Dump and ballast cars [MWB, MWD]-----	1						1	1	XXXX		
39	Other maintenance and service equipment cars-----										XXXX	
40	Total (lines 35 to 39)-----	1						1	1	XXXX		

417. INVENTORY OF EQUIPMENT--Continued

Instructions for reporting freight-train car data, pages 102 and 103:

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
 2. In column (p) give the number of units purchased or built in company shops. In column (q) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.

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

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES DURING THE YEAR					Units retired from service of respondent whether owned or leased, including reclassification
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED					
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)		
FREIGHT-TRAIN CARS									
41	Box-General Service (unequipped) (All B, L070, R-00, R-01)-----								
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)-----								
43	Box-Special Service (A-00, A-10)-----								
44	Gondola-General Service (All G (except G-9))-----								
45	Gondola-Special Service (G-9-, J-00, all C, all E)-----								
46	Hopper (open top)-General Service (All H (except H-70))-----								
47	Hopper (open top)-Special Service (H-70, J-10, J-20, all K)-----								
48	Hopper (covered) (L-5-)-----								
49	Tank, under 12,000 gallons (T-0, T-1, T-2, T-3)-----								
50	Tank, 12,000-18,999 gallons (T-4)-----								
51	Tank, 19,000-24,999 gallons (T-5, T-6)-----								
52	Tank, 25,000 gallons and up (T-7, T-8, T-9)-----								
53	Refrigerator (meat)-Mechanical (R-11, R-12)-----								
54	Refrigerator (other than meat) -Mechanical (R-04, R-10)-----								
55	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)-----								
56	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)-----								
57	Stock (All S)-----								
58	Autorack (F-5-, F-6-)-----								
59	Flat-General Service (F-0-)-----								
60	Flat-Special Service (F-1-, F-20, F-30, F-40, F-9-, L-2-, L-3-)-----								
61	Flat-TOFC (F-7-, F-8-)-----								
62	All other (L-0-, L-1-, L-4-, L080, L090)-----								
63	Total (lines 41 to 62)-----								
64	Caboose (All N)-----	XXXX	22 *						
65	Total (lines 63 and 64)-----		22 *						
66	Grand total, all classes of cars (lines 34, 40 and 65)-----		33 *						
		New units purchased or built			Units rebuilt or acquired				
		General funds		Incentive funds		General funds		Incentive funds	
¹ Box, unequipped (which relates to incentive per diem order)									

417. INVENTORY OF EQUIPMENT--Continued

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

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

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

6. Per diem 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 basis under the code of per diem rules, or would be so settled if used by another railroad.

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	Line No.
		Per diem (w)	Non-per diem (x)			
				<i>Tons</i>		
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
						51
						52
						53
						54
						55
						56
						57
						58
						59
						60
						61
						62
						63
21	1	XXXX	22	XXXXXXXXXXXXXX		64
21	1		22			65
22	11		33			66

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES OF THE YEAR				
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification (t)
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
FLOATING EQUIPMENT								
67	Self-propelled vessels (Tugboats, car ferries, etc.)-----	XXXX						
68	Non-self-propelled vessels (Car floats, lighters, etc.)-----	XXXX						
69	Total (lines 67 and 68)-----	XXXX						
HIGHWAY REVENUE EQUIPMENT								
70	Bogie-chassis-----	XXXX						
71	Dry van-----	XXXX						
72	Flat bed-----	XXXX						
73	Open top-----	XXXX						
74	Mechanical refrigerator-----	XXXX						
75	Bulk-----	XXXX						
76	Insulated-----	XXXX						
77	Platform, removable sides-----	XXXX						
78	Other trailer or container-----	XXXX						
79	Tractor-----	XXXX						
80	Truck-----	XXXX						
81	Total (lines 70 to 80)-----	XXXX						

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT--Concluded

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u)+ (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (v)	Leased to others (z)	Line No.
		Per diem (a)	Non-per diem (x)			
				(Tons)		
		XXXX				67
		XXXX				68
		XXXX				69
		XXXX				70
		XXXX				71
		XXXX				72
		XXXX				73
		XXXX				74
		XXXX				75
		XXXX				76
		XXXX				77
		XXXX				78
		XXXX				79
		XXXX				80
		XXXX				81

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 8; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 9; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 10. Vehicle miles in terminal service should be reported on lines 12 and 13.

In reporting traffic carried and traffic handled 1 mile on lines 14 to 21, and on lines 40 to 45, both inclusive, show the total number of tons and ton-miles of revenue freight in column (1) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

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

*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
40	Traffic carried:			
41	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
42	Revenue passengers	XXXXXX		XXXXXX
43	Traffic handled 1 mile:			
44	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
45	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.
						1
						2
						3
						4
						5
						6
						7
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		8
XXXXXX		XXXXXX			XXXXXX	9
XXXXXX				XXXXXX	XXXXXX	10
						11
						12
						13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	16
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	17
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	18
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		19
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		21
						22
						23
						24
						25
						26

B. OPERATED BY OTHERS - Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						40
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	41
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	42
						43
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	44
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	45

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.

such enterprise was direct or indirect. If the interest was indirect, give the names of all intermediaries.

In column (a) identify each motor-vehicle enterprise by name and address, and in column (b) state whether the respondent's interest in

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	Nature of respondent's interest	Date on which respondent's direct or indirect interest was originally acquired
	(a)	(b)	(c)
1	None		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

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 (j) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	—	—	—	2	—	2	—	2
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year				2		2		2
8	NUMBER AT CLOSE OF YEAR BY STATES: New Jersey				2		2		2
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									

510. GRADE CROSSINGS - Continued
B-RAILROAD WITH HIGHWAY

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-activated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 38 and 39, should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													Total crossings at grade
		Automatic gates with flashing lights	Automatic flashing light signals	Gates manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Railroad Crossing" crossbuck signs only	Crossbuck signs with other fixed signs	Other fixed signs only	No signs at signals	
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	
30	Number at beginning of year	37	191	4	-	1	99	6	-	338	246	-	-	-	584
31	Added: By new, extended or relocated highway		1							1					1
32	By new, extended or relocated railroad														
33	Total added		1							1					1
34	Eliminated: By closing or relocation of highway														
35	By relocation or abandonment of railroad										3				3
36	By separation of grades														
37	Total eliminated										3				3
38	Changes in protection: Number of each type added	3	2							5					5
39	Number of each type deducted										5				5
40	Net of all changes	3	2							5	-5				
41	Number at close of year	40	194	4	-	1	99	6	-	344	238	-	-	-	582
42	Number at close of year by States:														
43	New Jersey	40	194	4	-	1	99	6	-	344	238	-	-	-	582
44															
45															
46															
47															
48															
49															
50															
51															
52															
53															
54															
55															
56															

511. GRADE SEPARATIONS
HIGHWAY-RAILROAD

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.
(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.
(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one railroad, the interested parties in each case should designate one line to

be the reporting railroad.
2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.
3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.
4. A private crossing which becomes public during the year should be reported as a new crossing.
5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	70	31	101
2	Added: By new, extended or relocated highway			
3	By new, extended or relocated railroad			
4	By elimination of grade crossing			
5	Total added			
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes			
10	Number at close of year	70	31	101
	Number at close of year by States:			
11	.....		
12	New Jersey	70	31	101
13	.....		
14	.....		
15	.....		
16	.....		
17	.....		
18	.....		
19	.....		
20	.....		
21	.....		
22	.....		
23	.....		
24	.....		
25	.....		
26	.....		
27	.....		
28	.....		
29	.....		

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 56, 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.

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

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

Line No.	Class of tie (a)	CROSS-TIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of cross-ties 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	22 627	6 34	143 346				New
2	T	978	3 23	3 139				Fit
3								
4	T				20 167	166 26	3 353	New
5	T				2 515	121 27	305	Fit
6	T				37 249	56 86	2 118	Fit
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	23 605	9 57	146 505	59 931	344 39	5 776	

21 Amount of salvage on ties withdrawn..... \$ 83.
 22 Amount chargeable to operating expenses..... \$ 148,132.
 23 Amount chargeable to additions and betterments..... \$ 4,066.
 24 Estimated number of cross-ties in all maintained tracks:

(a) Wooden ties.....	943,150	100.00
(b) Other than wooden ties (steel, concrete, etc.).....		
TOTAL.....	943,150	100.00

Difference between amount shown on line 22 and charges to Operating Expense Account 212 is due to the following:

Excess over carrying price	Cr.	4,685
Inventory and Acct. Adj.		28,284
		23,599

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.

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 54 feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	1 495	6 16	9 214				
2								
3	T				21 000	173 95	3 653	
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	1 495	6 16	9 214	21 000	173 95	3 653	

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 1.03
 22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid18

Difference between total columns (d) & (g) on Schedule 514, plus line 23 on Schedule 513 and charges to Investment Account 8 on Schedule 211 is due to construction expenditures on leased lines of \$17,266 and Accounting Adjustments of \$2,646.

515. RAILS LAID IN REPLACEMENT

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

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

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

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

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4	133	16 01	901	56	26			
2	4	131	39 73	3 187	80	22			
3	4	130	247 59	17 631	71	21			
	4	100	35 32	2 178	61	65			
5	4	90	21 42	1 511	70	54			
6	4	85	4 01	223	55	57			
7									
8									
9	4				131	85	48	56 25	
10	4				130	33 43	2 622	78 43	
11	4				100	6 62	382	57 78	
12	4				85	47	29	61 55	
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	XXXX	364 08	25 631	395 45	XXXX	41 37	3 081	254 01

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	238,21	
22	Salvage value of rails released	\$ 8,745.	} 28,712 ✓
23	Amount chargeable to operating expenses	\$ 15,700.	
24	Amount chargeable to additions and betterments	\$ 4,267.	
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) †	3	.75 (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 therefor	374.78	(tons of 2,000 lb.); \$ 13,292.
29	Track-miles of welded rail installed this year		; total to date

Difference between charges shown on line 23 and charges to Operating Expense Account 214 is due to the following:

Cropping, Grinding & Welding	5,295
Excess over carrying price	Cr. 10,179
Inventory and Accounting Adj.	Cr. 23,481 ✓
	Cr. 28,365

†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.

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4	131	4 95	\$ 470	\$ 94 88				
2	4	130	108 16	10 262	94 88				
3	4	100	3 85	365	94 88				
4									
5									
6	4					130	7 60	721	94 88
7	4					100	9 98	947	94 88
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	XXXX	116 96	11 097	284 64	XXXX	17 58	1 668	189 76

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 1.03

22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 18

Difference between total columns (d) & (h) on Schedule 516 plus line 24 on Schedule 515 and charges to Investment Account 9 on Schedule 211 is due to Construction Expenditures on leased lines of \$23,320 and Accounting Adjustments of \$7,596.

517. GAGE 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 8½ inches, show the gage of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)		Remarks (d)
	Pounds				
1	155	79			
2	133	9 51			
3	131	40 91			
4	130	128 75			
5	125	1 87			
6	100	85 04			
7	90	3 43			
8	85	53 47			
9	GRD.	04			
10		323 81			
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

531. STATISTICS OF RAIL-LINE OPERATIONS

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. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class 1 line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 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. Item 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. Item 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Item 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 L.C.L. 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 on page 117.

Item No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (State in whole numbers)	311	129	311	
TRAIN-MILES					
2	Diesel locomotives	167 094	38	167 132	
3	Other locomotives				
4	Total locomotives	167 094	38	167 132	1 679
5	Motorcars		145 814	145 814	
6	Total train-miles	167 094	145 852	312 946	1 679
LOCOMOTIVE UNIT-MILES					
7	Road service	250 717	40	250 757	
8	Train switching	172 064		172 064	
9	Yard switching	220 481		220 481	
10	Total locomotive unit-miles	643 262	40	643 302	
CAR-MILES					
11	Total motorcar car-miles		173 861	173 861	
12	Loaded per diem freight cars	1 029 160		1 029 160	
13	Loaded non-per diem freight cars	829 840		829 840	
14	Empty per diem freight cars	1 506 964		1 506 964	
15	Empty non-per diem freight cars	448 036		448 036	
16	Caboose	168 000		168 000	
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	3 982 000		3 982 000	
18	Passenger coaches				
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)				
20	Sleeping and parlor cars				
21	Dining, grill and tavern cars				
22	Head-end cars				
23	Total (lines 18, 19, 20, 21, and 22)				
24	Business cars				
25	Crew cars (other than caboose)				
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	3 982 000	173 861	4 155 861	
GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE					
27	Gross ton-miles of locomotives and tenders (thousands)	32 865		32 865	
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	223 706		223 706	
29	Gross ton-miles of passenger-train cars and contents (thousands)		9 794	9 794	
30	Train-hours—Total	256 571	9 794	266 365	
REVENUE AND NONREVENUE FREIGHT TRAFFIC					
31	Tons of revenue freight			4 852 708	
32	Tons of nonrevenue freight				
33	Total tons revenue and nonrevenue freight			4 852 708	
34	Ton-miles—Revenue freight in road service (thousands)			112 345	
35	Ton-miles—Revenue freight in lake transfer service (thousands)				
36	Total ton-miles—Revenue freight (thousands)			112 345	
37	Ton-miles—Nonrevenue freight in road service (thousands)				
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)				
39	Total ton-miles—Nonrevenue freight (thousands)				
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	112 345		112 345	
REVENUE PASSENGER TRAFFIC					
41	Passengers carried—Total			132 532	
42	Passenger-miles—Total			6 848 107	

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 unloaded, 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."

Item No.	Item (a)	Switching operations (b)		Terminal operations (c)		Total (d)	
FREIGHT TRAFFIC							
201	Number of cars handled earning revenue—Loaded.....	NONE					
202	Number of cars handled earning revenue—Empty.....						
203	Number of cars handled at cost for tenant companies—Loaded.....						
204	Number of cars handled at cost for tenant companies—Empty.....						
205	Number of cars handled not earning revenue—Loaded.....						
206	Number of cars handled not earning revenue—Empty.....						
207	Total number of cars handled.....						
PASSENGER TRAFFIC							
208	Number of cars handled earning revenue—Loaded.....						
209	Number of cars handled earning revenue—Empty.....						
210	Number of cars handled at cost for tenant companies—Loaded.....						
211	Number of cars handled at cost for tenant companies—Empty.....						
212	Number of cars handled not earning revenue—Loaded.....						
213	Number of cars handled not earning revenue—Empty.....						
214	Total number of cars handled.....						
215	Total number of cars handled in revenue service (items 207 and 214).....						
216	Total number of cars handled in work service.....						

Number of locomotive-miles in yard switching service: Freight,; passenger,

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

Line No.	Group No.	Class of employees (a)	AMOUNT OF COMPENSATION								
			Under labor awards (b)			Other back pay (c)			Total (d)		
			\$			\$			\$		
1	I	Executives, officials, and staff assistants.....									
2	II	Professional, clerical, and general.....					3	528	3	528	
3	III	Maintenance of way and structures.....					11	041	11	041	
4	IV	Maintenance of equipment and stores.....						465		465	
5	V	Transportation (other than train, engine, and yard).....					4	549	4	549	
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers).....						778		778	
7	VI (b)	Transportation (train and engine service).....					31	586	31	586	
8		TOTAL.....					51	947	51	947	

9 Amount of foregoing compensation that is chargeable to operating expenses: \$ 51,947

This is a large, empty ledger-style table with approximately 45 rows and 25 columns. The table is defined by a double-line border. The interior is filled with horizontal lines representing rows. There are no data entries or text within the table cells.

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

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

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

Line No.	Name of person (a)	3/1	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)		Other compensation during the year (d)	
				\$		\$	
1	R. E. Blosser	3/1	Gen. Mgr. & Trf. Mgr.	\$	30 035	(1)	193
2	" " "		" " "		29 485		
3							
4							
5							
6							
7	(1) Group Life Insurance Premiums						
8							
9							
10							
11							
12							
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16							
17							
18							
19							
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44							

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.

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.

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.

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Association of American Railroads, Washington, D. C.	Assessment		1 164
2				
3				
4	Associated Railroads of New Jersey, Newark, N.J.			10 000
5				
6				
7				
8				
9				
10				
11				
12				
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16				
17				
18				
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34				

**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 allocation of Federal income taxes between affiliated companies should be reported in Schedule 353 (p. 55)
- (e) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

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

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

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

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

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

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

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

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

Line No.	Name of Company or Individual and percent of gross income from respondent carrier		Form of Affiliation	Character of Service	Basis of Charge	Contract		Total Charges for Year (g)	
	(a)	%				(b)	(c)	(d)	Date (e)	Term (f)	(P)(S)
1.	Penn Central Trans. Co.		) Controlled	Administrative & Acctg.	Employee Time	"O"		(P)	\$295,375
2.	Reading Company		)	Management Fees	Costs-Plus	"O"		(P)	96,523
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									

FORM 988 COMMISSION ON OPERATIONS

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

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.
5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
7. In column (f) report the net profit or loss for each item (column (d) less column (e)).
8. Answer all questions at bottom of schedule.

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1			None			
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

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

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

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of Service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	None								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									

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

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) briefly describe the kind of asset purchased, sold or transferred.
6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).
8. In column (g) report the net profit or loss for each item (column (e) less column (f)).
9. Answer all questions at bottom of schedule.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

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

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

None

ANNUAL REPORT 1972 CLASS I

PENNSYLVANIA READING SEASHORE LINES

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117900

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motor 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.....	1,019,947			
2	Passenger.....				
3	Yard switching.....	384,194			
4	Total.....	1,404,141			
5	Work train.....	3,045			
6	GRAND TOTAL.....	1,407,186			
7	Total cost of fuel*	\$ 174,315			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	DIESEL	ELECTRIC	GASOLINE
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
11	Freight.....			
12	Passenger.....	124,247		
13	Yard switching.....			
14	Total.....	124,247		
15	Work train.....			
16	GRAND TOTAL.....	124,247		
17	Total cost of fuel*	\$ 29,644		

*Show cost of fuel charged to train and yard service (accounts Nos. 352 and 354, or other than electric, and accounts Nos. 353, 354, 355, and 356, 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.

NOTES AND REMARKS

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 charges 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 num-

ber 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."

1. (a) to (j) - None

1. (k) Other Contracts

State of New Jersey acting through Commuter Operating Agency. Agreement dated 7/1/72. (Two copies attached)

591. 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 fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

- 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:
 - Line owned by respondent.
 - Line owned by proprietary companies.
 - Line operated under lease for a specified sum.
 - Line operated under contract or agreement for contingent rent.
 - Line operated under trackage rights.
- 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 (14) 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.

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

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks
			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	3A	B				67	32		99	
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	TOTAL INCREASE					67	32		99	

DECREASES IN MILEAGE

21	1	B	4.02			.02	10	36	4.50	
22	3A	M				.04	39		43	
23	3A	B	.98					82	1.80	
24										
25										
26										
27										
28										
29										
30										
31										
32	TOTAL DECREASE		5.00			.06	49	118	6.73	

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 4.02

Owned by proprietary companies:

Miles of road constructed Miles of road abandoned98

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.

2 -

4.02 Miles - Williamstown Branch - Abandoned - Finance Docket #26935 ✓ 4/24/72
 .98 " - Gloucester " Remeasu. AFE YG-30 12/21/70

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

J. J. Dawson makes oath and says that he is Assistant Comptroller

(Insert here the name of the affiant) (Insert here the official title of the affiant)

of Pennsylvania-Reading Seashore Lines
(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, 1972, to and including December 31, 1972

J. J. Dawson (Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 7 day of May, 1973

My commission expires Notary Public, Philadelphia, Philadelphia Co. My Commission Expires June 2, 1975

Use an L.S. Impression seal

Donald F. Fente (Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Pennsylvania
County of Philadelphia

N. J. Kull, Jr. makes oath and says that he is Comptroller

(Insert here the name of the affiant) (Insert here the official title of the affiant)

of Pennsylvania-Reading Seashore Lines
(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 January 1, 1972, to and including December 31, 1972

N. J. Kull, Jr. (Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 7 day of May, 1973

My commission expires Notary Public, Philadelphia, Philadelphia Co. My Commission Expires June 2, 1975

Use an L.S. Impression seal

Donald F. Fente (Signature of officer authorized to administer oaths)

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DIRECTORS

J. B. ADDINGTON
Philadelphia, Pa.

R. E. BLOSSER
General Manager & Traffic Manager
Pennsylvania-Reading Seashore Lines
Camden, N. J.

C. E. BERTRAND
Philadelphia, Pa.

J. P. HAYWARD
Atlantic City Electric Company
Atlantic City, N. J.

E. F. KIRKMAN
First National Bank
of South Jersey
Atlantic City, N. J.

OFFICERS

J. B. Addington
C. E. Bertrاند
A. M. Arnold
N. J. Hull, Jr.

President
Vice President
Secretary &
Treasurer
Comptroller

Philadelphia, Pa.
Philadelphia, Pa.
Philadelphia, Pa.
Philadelphia, Pa.

PENNSYLVANIA-READING SEASHORE LINES

BALANCE SHEET

ASSETS

	December 31,	
	1972	1971
CURRENT ASSETS:		
Cash	\$ 1,843,069	\$ 867,498
Accounts receivable	2,370,829	2,255,092
Material and supplies	491,427	424,181
Miscellaneous	38,032	67,384
Total Current Assets	<u>4,743,357</u>	<u>3,614,155</u>
INVESTMENTS - UNSECURED NOTE	<u>10,800</u>	<u>10,800</u>
PROPERTIES:		
Road	8,231,243	8,222,132
Equipment	2,103,583	2,277,253
Other property accounts	1,028,650	1,028,650
Total Transportation Property	<u>11,363,476</u>	<u>11,528,035</u>
Less: Accrued depreciation - Road	1,073,285	992,196
Accrued depreciation - Equipment	621,076	665,219
Net Transportation Property	<u>9,669,115</u>	<u>9,870,620</u>
Miscellaneous physical property	747,754	747,886
Net Properties	<u>10,416,869</u>	<u>10,618,506</u>
OTHER ASSETS AND DEFERRED CHARGES:		
Receivables due from railroads in reorganization	179,214	179,214
Receivables with Legal Dept. for collection	195,449	175,475
Unsettled revenue claims	229,298	145,706
Other assets and deferred charges	236,553	256,053
Total Other Assets and Deferred Charges	<u>840,514</u>	<u>756,448</u>
TOTAL ASSETS	<u>16,011,540</u>	<u>14,999,909</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES:		
Accounts payable	16,621,535	10,186,635
Taxes accrued	60,885	57,628
Other current liabilities	1,578,980	1,423,033
Total Current Liabilities	<u>18,261,400</u>	<u>11,667,296</u>
LONG-TERM DEBT DUE AFTER ONE YEAR:		
Amounts payable to affiliated companies:		
Penn Central Transportation Company	94,917,587	94,917,587
Reading Company	47,345,352	47,345,352
West Jersey & Seashore Railroad Co.	9,282,392	9,296,653
Total Long-Term Debt Due After One Year	<u>151,545,331</u>	<u>151,559,592</u>
CASUALTY AND OTHER RESERVES	<u>302,277</u>	<u>302,277</u>
OTHER LIABILITIES AND DEFERRED CREDITS:		
Accrued depreciation - Leased property	2,938,081	2,816,312
Reimbursement a/c siding agreements	136,534	132,876
Other liabilities and deferred credits	206,526	209,955
Total Other Liabilities and Deferred Credits	<u>3,281,141</u>	<u>3,159,143</u>
SHAREHOLDERS' EQUITY:		
Capital stock (\$50 par value)		
Preferred (20,000 shares)	1,000,000	1,000,000
Common (52,472 shares)	2,623,600	2,623,600
Total Capital Stock	<u>3,623,600</u>	<u>3,623,600</u>
Stock liability for conversion	1,400	1,400
Capital surplus	14,558,935	14,558,934
Retained income - (Deficit)	(175,562,544)	(162,872,353)
Total Shareholders' Equity - (Deficit)	<u>(157,378,609)</u>	<u>(151,688,399)</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$16,011,540</u>	<u>\$14,999,909</u>

See accompanying notes to financial statements

PENNSYLVANIA-READING SEASBORE LINES

INCOME STATEMENT

	Year ended December 31,	
	1972	1971
RAILWAY OPERATING REVENUES:		
Freight	\$ 7,852,232	\$ 7,881,834
Passenger	178,840	121,710
All other transportation	608,171	468,721
Incidental	404,476	437,088
Total	<u>9,043,719</u>	<u>8,909,353</u>
RAILWAY OPERATING EXPENSES:		
Maintenance of way and structures	2,272,873	2,184,681
Maintenance of equipment	1,322,257	1,220,105
Traffic	63,171	72,178
Transportation	6,980,730	6,209,773
General	545,487	475,611
Total	<u>11,184,498</u>	<u>10,162,348</u>
LOSS FROM RAILWAY OPERATIONS	2,140,779	1,252,995
TAX ACCRUALS:		
Railroad retirement taxes	531,436	486,121
Unemployment insurance taxes	105,500	109,637
Other railway taxes	99,009	104,068
Total	<u>735,945</u>	<u>699,826</u>
RAILWAY OPERATING LOSS	2,876,724	1,952,821
HIRE OF EQUIPMENT - DEBIT BALANCE	1,885,681	1,689,857
JOINT FACILITY RENTS - DEBIT BALANCE	<u>303,048</u>	<u>301,386</u>
NET RAILWAY OPERATING LOSS	5,065,453	3,944,064
NON-OPERATING INCOME	<u>124,760</u>	<u>128,609</u>
LOSS	4,940,693	3,815,455
FIXED CHARGES AND OTHER DEDUCTIONS:		
Rent for leased roads & equipment	702,141	701,547
Miscellaneous	47,377	76,602
Total	<u>749,518</u>	<u>778,149</u>
NET LOSS	\$ 5,690,211	\$ 4,593,604

STATEMENT OF RETAINED INCOME

Deficit balance January 1, 1972	\$169,872,333
Add: Loss for the year	<u>5,690,211</u>
Deficit Balance December 31, 1972	\$175,562,544

See accompanying notes to financial statements

PENNSYLVANIA-READING SEASHORE LINES

NOTES TO FINANCIAL STATEMENTS - DECEMBER 31, 1972

(1) General

The financial statements are presented in accordance with accounting regulations of the Interstate Commerce Commission.

(2) Reorganization of Penn Central Transportation Company and of Reading Company

Under an agreement, Penn Central Transportation Company (PCTC) and Reading Company, owners of Pennsylvania-Reading Seashore Lines (PRSL), are severally obligated to advance to PRSL, in proportion to their respective stock interest, funds which PRSL needs to meet its operating expenses, taxes, fixed charges and other charges in the event PRSL is unable to pay the same. No such advances have been made by PCTC nor by Reading since December 1970 and as a result, PRSL has been able to continue operations by delaying the payment of its interline balances to those Companies.

PCTC and Reading Company have been in reorganization under Section 77 of the Bankruptcy Act since June 21, 1970 and November 23, 1971 respectively. Under this Act the Trustees of the Companies in reorganization have the right to elect whether to affirm or disaffirm their contractual arrangements with PRSL.

On March 31, 1972, the Reorganization Court issued an order to the Trustees of PCTC extending the time in which to make such election until further order of the Court, for reasons set forth in the Reports of Trustees on Executory Contracts, filed on January 14, 1972 and on March 31, 1972. In the Trustees' Interim Reports of July 1, 1972, October 1, 1972 and January 1, 1973 the Trustees indicated that prudent action was not yet possible with respect to affirmance or disaffirmance.

There is no indication at this time as to what position will be taken by the Trustees of the Reading Company with respect to Contracts relating to PRSL.

On March 26, 1973, the Reorganization Court extended the deadline for filing proposed plans of reorganization of the PCTC to July 2, 1973 and that on that date a hearing shall be held in the Reorganization Court, "at which, in light of intervening events, the Trustees shall file either (a) a feasible plan for reorganization of the Debtor; or (b) suitable proposal for liquidation or other disposition of the enterprise." The Court also indicated that on the basis of the record to date, it appears highly doubtful that the PCTC could properly be permitted to continue to operate on its present basis beyond October 1, 1973.

The extent to which the reorganization proceedings of PCTC and Reading Company may affect the accounts of this Company is indeterminable at this time.

ANNUAL REPORT 1972 CLASS I

117900

PENNSYLVANIA READING SEASHORE LINES

1 OF 3

117900
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Railroad Annual Report Form A

(Class I Line haul and Switching and Terminal Companies)

OMB No. 60-R0098

MAY 10 1973
ADMINISTRATIVE SERVICES
MAIL BRANCH

Batch 47

ANNUAL REPORT

OF

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.)

	125000560PENNSYLSAS 1 CHIEF ACCOUNTING OFFICER PENNSYLVANIA-READING SEASHORE LINES 6 PENN CENTER PLAZA PHILADELPHIA, PA. 19104
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TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

177.

ANNUAL REPORT

OF

PENNSYLVANIA-READING SEASHORE LINES

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

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

(Name) N. J. Hull, Jr. (Title) Comptroller
(Telephone number) (215) 594 - 2468 (Area code) Philadelphia, Pa. 19104 (Telephone number)
(Office address) 6 Penn Center Plaza, (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.

All pages of this report form have been renumbered in sequence. See revised Index on pages 131 and 132.

- Page 4: Schedule 104, Relationship of Respondent with Affiliated Companies**
Schedule 104A, Companies Controlled by Respondent
5: Schedule 104B, Companies Indirectly Controlled by Respondent
Schedule 104C, Companies Under Common Control with Respondent
6: Schedule 104D, Companies Controlling Respondent

These schedules revise and amend former Schedules 104A and 104B, to reflect relationship of affiliated companies.

- Pages 10 and 11: Schedules 200A and 200E, Comparative General Balance Sheet - Assets, and Liabilities and Shareholders' Equity**

Columns for reporting opening balances data have been moved to right side of respective schedules.

- Pages 12 and 13: Comparative General Balance Sheet - Explanatory Notes**

The Explanatory Notes have been revised to reflect affiliated company transactions and the Revenue Act of 1971.

- Page 41: Schedule 211-I, Unit Cost of Equipment Installed During the Year**

Instructions have been amended to require reporting of IOIC/COIC equipment.

- Page 83: Schedule 351, Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes**

This is a new schedule provided to show a reconciliation of Federal tax net income with net income reported in Schedule 300.

- Page 84: Schedule 352, Computation of Federal Income Taxes**

This is a new schedule principally requiring the breakdown of taxes paid on ordinary income and those paid on capital gains.

- Page 85: Schedule 353, Consolidated Federal Income Tax Information**

This is a new schedule to disclose income and tax liability information with respect to carrier and noncarrier affiliates.

- Page 93: Schedule 397, Statement of Changes in Financial Position**

This is a new schedule provided for reporting the source and application of funds during the year.

- Pages 100-105: Schedule 417, Inventory of Equipment**

Car type codes on pages 102 and 103 revised to reflect changes in AAR car type codes.

Provision has been made for reporting of highway revenue equipment on pages 104 and 105.

- Page 120: Schedule 562, Compensation of Officers, Directors, etc.**

Minimum dollar amount has been increased to \$40,000 and instructions clarified as to what compensation must be reported.

- Page 121: Schedule 563, Payments for Services Rendered by Other Than Employees and Affiliates**

Minimum dollar amounts will be increased to \$50,000 and \$100,000, respectively. Instruction 4 modified to require only the total amount paid for other management services.

- Pages 122: Schedule 564, Transactions Between Respondent and Companies or Persons Affiliated With Respondent for Services Received or Provided**

123: Schedule 565, Other Transactions Between Respondent and Companies or Persons Affiliated With Respondent

124: Schedule 566A, Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons for Services Received or Provided

125: Schedule 566B, Other Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons

These are new schedules provided for reporting transactions among affiliated companies.

- Page 127: Schedule 581, Contracts, Agreements, etc.**

Instructions revised to exclude through route arrangements for the handling of traffic between the reporting carrier and carrier affiliates.

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 128.

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. 129). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report Pennsylvania-Reading Seashore Lines
 (Organized June 17, 1901 and incorporated June 14, 1901 as Atlantic City Railroad Company)
 2. Date of incorporation (Name changed to Pennsylvania-Reading Seashore Lines July 15, 1933)
 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.
Organized under Act of March 7, 1878, the State of New Jersey entitled "An Act relating to the Consolidation of Railroads" and supplements thereto. Subject to Act of April 2, 1873, of State of New Jersey entitled "An Act to authorize the formation of Railroad Corporations and regulate the same" and supplements thereto.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies
No change

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization
No change

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars
No

7. Class of switching and terminal company
 [See section No. 7 on inside of front cover]

NOTES AND REMARKS

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

2. State in column (c) of schedule No. 102 and column (a) 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.

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	C. E. Bertrand	Philadelphia, Pa. 19107	5/2/72	5/1/73	None	
2	E. F. Kirkman	Atlantic City, NJ 08404	"	"	"	
3	J. P. Hayward	" " " 08401	"	"	"	
4	J. B. Addington	Philadelphia, Pa. 19104	"	"	"	
5	R. E. Blosser	Camden, N. J. 08103	"	"	"	
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21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board None Secretary ~~None~~ of board A. M. Arnold

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

See Below

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)
GENERAL OFFICERS OF CORPORATION					
21	President	Executive	J. B. Addington	None	Philadelphia, Pa. 19104
22	Vice President	Executive	C. E. Bertrand	"	" " 19107
23	Secretary and	Secretarial and			
24	Treasurer	Treasury	A. M. Arnold	"	" " 19107
25	Comptroller	Accounting	N. J. Hull, Jr.	"	" " 19104
26	Manager, Real Estate	Real Estate	J. J. Sweeney	"	" " 19104
27	Purchasing Agent	Purchasing	J. A. Smith	"	" " 19104
28	General Manager				
29	& Traffic Manager	Operating	R. E. Blosser	"	Camden, N. J. 08103
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41	Note: Item 22	J. B. Addington and C. E. Bertrand (no chairman)			The Executive Committee of the Board of Directors may exercise the power of the Directors in the management of the business, affairs and property of the Company during the intervals between the meetings of the Board of Directors. Their actions are reported to the Board of Directors.
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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 companies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
 2. Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled company.
 3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.
- Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	None				
2					
3					
4					
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26					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In Column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
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12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	Data for this Schedule - See Report of Penn Central Transportation Company				
2					
3					
4					
5					
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10					
11					
12					
13					
14					

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 Transp. Co.	Railroad	Stock Ownership	66.64
2	Reading Company	"	" "	33.32
3				
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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 ~~on or about May 1, 1973~~
(date)
- No annual report to stockholders is prepared.

FOOTNOTES

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 50... per share; first preferred, \$ 50... per share; second preferred, \$ X... per share; debenture stock, \$ X... 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 Never close.....
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 72,472..... votes, as of December 31, 1972..... (Date).....
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 6..... 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.

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES OF WHICH BASED			Other securities with voting power (g)
				STOCKS			
				Common (d)	Second (e)	First (f)	
1	Penn Central	Six Penn Center Plaza					
2	Transportation Company	Philadelphia, Pa. 19104	48,299	34,966		13,333	
3	Reading Company	Reading Terminal					
4		Philadelphia, Pa. 19107	24,150	17,483		6,667	
5	Stokes, Estate of	c/o Fidelity Bank					
6	Samuel E.	Philadelphia, Pa.	10	10			
7	George W. Pine	Blackwood, N. J.	8	8			
8	John M. Stetser	Chews, N. J.	3	3			
9	Charles S. Leslie	Blackwood, N. J.	2	2			
10							
11							
12							
13							
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10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 72,449..... votes cast.
11. Give the date of such meeting May 2, 1972.....
12. Give the place of such meeting Philadelphia, Pa. 19107.....

110. GUARANTIES AND SURETYSHIPS

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

during the year, the particulars called for hereunder.

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

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	NONE			
2				
3				
4				
5				
6				
7				
8				
9				
10				
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2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
41				
42				
43	NONE			
44				
45				
46				
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200A. 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 account-

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

Line No.	Account or item (a)	Balance at close of year (b)		Balance at beginning of year (c)	
CURRENT ASSETS					
1	(701) Cash.....	\$ 1	843 069	\$	867 498
2	(702) Temporary cash investments (p. 15).....				
3	(703) Special deposits (p. 15).....				
4	(704) Loans and notes receivable (p. 15).....				
5	(705) Traffic and car-service balances—Debit.....				
6	(706) Net balance receivable from agents and conductors.....	1	533 606	1	322 779
7	(707) Miscellaneous accounts receivable.....		450 839		458 938
8	(708) Interest and dividends receivable.....		1 356		710
9	(709) Accrued accounts receivable (p. 15).....		386 384		473 375
10	(710) Working fund advances.....		382		382
11	(711) Prepayments (p. 15).....		22 884		29 357
12	(712) Material and supplies.....		491 427		424 181
13	(713) Other current assets (p. 15).....		13 410		36 935
14	Total current assets.....	4	743 357	3	614 155
SPECIAL FUNDS					
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)		
15	(715) Sinking funds (pp. 16 and 17).....				
16	(716) Capital and other reserve funds (pp. 16 and 17).....				
17	(717) Insurance and other funds (pp. 16 and 17).....				
18	Total special funds.....				
INVESTMENTS					
19	(721) Investments in affiliated companies (pp. 20-23).....		10 800		10 800
20	(722) Other investments (pp. 20-23).....				
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9).....				
22	Total investments (accounts 721, 722 and 723).....		10 800		10 800
PROPERTIES					
23	(731) Road and equipment property (pp. 30-32).....		11 363 476	11	528 035
24	Road.....	\$	8 231 243		
25	Equipment.....		2 103 583		
26	General expenditures.....		1 028 650		
27	Other elements of investment.....				
28	Construction work in progress.....				
29	(732) Improvements on leased property (pp. 30-32).....				
30	Road.....	\$			
31	Equipment.....				
32	General expenditures.....				
33	Total transportation property (accounts 731 and 732).....		11 363 476	11	528 035
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38).....		(1 694 361)	(1	657 415)
35	(736) Amortization of defense projects—Road and Equipment (p. 39).....				
36	Recorded depreciation and amortization (accounts 735 and 736).....		(1 694 361)	(1	657 415)
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....		9 669 115	9	870 620
38	(737) Miscellaneous physical property (pp. 44 and 45).....		747 754		747 886
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45).....				
40	Miscellaneous physical property less recorded depreciation (account 737 less 738).....		747 754		747 886
41	Total properties less recorded depreciation and amortization (line 37 plus line 40).....		10 416 869	10	618 506
OTHER ASSETS AND DEFERRED CHARGES					
42	(741) Other assets (p. 46).....		407 636		409 309
43	(742) Unamortized discount on long-term debt.....				
44	(743) Other deferred charges (p. 46).....		432 878		347 139
45	Total other assets and deferred charges.....		840 514		756 448
46	TOTAL ASSETS.....	16	011 540	14	999 909

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

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

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

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

Line No.	Account or Item (a)	Balance at close of year (b)		Balance at beginning of year (c)	
CURRENT LIABILITIES					
47	(751) Loans and notes payable (p. 55)				
48	(752) Traffic and car-service balances—Credit	11	542 750	5	745 328
49	(753) Audited accounts and wages payable		1 066 924		456 944
50	(754) Miscellaneous accounts payable		85 508		77 963
51	(755) Interest matured unpaid				
52	(756) Dividends matured unpaid				
53	(757) Unmatured interest accrued				
54	(758) Unmatured dividends declared				
55	(759) Accrued accounts payable (p. 55)		3 926 353		3 906 400
56	(760) Federal income taxes accrued (p. 56)				
57	(761) Other taxes accrued (p. 56)		60 885		57 626
58	(763) Other current liabilities (p. 55)		1 578 980		1 423 033
59	Total current liabilities (exclusive of long-term debt due within one year)		18 261 400		11 667 296
LONG-TERM DEBT DUE WITHIN ONE YEAR					
60	(764) Equipment obligations and other debt (pp. 48-51)	(a1) Total issued	(a2) Held by or for respondent		
LONG-TERM DEBT DUE AFTER ONE YEAR					
61	(765) Funded debt unmatured	(a1) Total issued	(a2) Held by or for respondent		
62	(766) Equipment obligations				
63	(767) Receivers' and Trustees' securities				
64	(768) Debt in default				
65	(769) Amounts payable to affiliated companies (p. 54)			151 545 331	151 559 592
66	Total long-term debt due after one year			151 545 331	151 559 592
RESERVES					
67	(771) Pension and welfare reserves (p. 57)				
68	(772) Insurance reserves (p. 57)				
69	(774) Casualty and other reserves (p. 57)			302 277	302 277
70	Total reserves			302 277	302 277
OTHER LIABILITIES AND DEFERRED CREDITS					
71	(781) Interest in default (p. 50)				
72	(782) Other liabilities (p. 57)			164 391	160 734
73	(783) Unamortized premium on long-term debt				
74	(784) Other deferred credits (p. 57)			178 669	182 097
75	(785) Accrued depreciation—Leased property (p. 37)			2 938 081	2 816 812
76	Total other liabilities and deferred credits			3 281 141	3 159 143
SHAREHOLDERS' EQUITY					
<i>Capital stock (Par or stated value)</i>					
77	(791) Capital stock issued—Total	(a1) Total issued	(a2) Held by or for company	3 623 600	3 623 600
78	Common stock (p. 59)	2,623,600			
79	Preferred stock (p. 59)	1,000,000			
80	(792) Stock liability for conversion (p. 60)	1,400		1 400	1 400
81	(793) Discount on capital stock				
82	Total capital stock			3 625 000	3 625 000
<i>Capital surplus</i>					
83	(794) Premiums and assessments on capital stock (p. 61)				
84	(795) Paid-in surplus (p. 61)			14 558 935	14 558 934
85	(796) Other capital surplus (p. 61)				
86	Total capital surplus			14 558 935	14 558 934
<i>Retained income</i>					
87	(797) Retained income—Appropriated (p. 61)			(175 562 544)	(169 872 833)
88	(798) Retained income—Unappropriated (p. 68)			(175 562 544)	(169 872 833)
89	Total retained income			(175 562 544)	(169 872 833)
90	Total shareholders' equity			(157 378 609)	(151 688 899)
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			18 011 540	14 999 809

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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 amount 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 ----- \$ None

(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 ----- \$ None

- 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 ----- \$ None

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year ----- \$ _____
 Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes ----- \$ _____
 Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual ----- \$ _____
 Other adjustments (indicate nature such as recapture on early disposition) ----- \$ _____
 Total deferred investment tax credit in account 784 at close of year ----- \$ _____

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

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code ----- \$ None

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

Description of obligation	Year accrued	Account No.	Amount
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	\$ <u>None</u>

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
		Account Nos. Debit	Credit	
Per diem receivable-----	\$ _____	_____	_____	\$ _____
Per diem payable-----	27,857	_____	782	_____
Net amount-----	\$ 27,857	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	\$ <u>None</u>

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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-----\$ 36,000,000

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

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$-----
None

(c) Is any part of pension plan funded? Specify. Yes-XX--- 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

Date of trust agreement or latest amendment----- August 1, 1971

If respondent is affiliated in any way with the trustee(s), explain affiliation ----- No affiliation

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement-----
None

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.
 Yes----- No-XX-----

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

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

6. (a) It is the policy of the Company to fund pension costs accrued, and such contributions are charged to Account 457 - Pensions. Accounting procedures are consistent with prior years.

NOTES AND REMARKS

Reorganization of Penn Central Transportation Company and of Reading Company

Under an agreement, Penn Central Transportation Company (PCTC) and Reading Company, owners of Pennsylvania-Reading Seashore Lines (PRSL), are severally obligated to advance to PRSL, in proportion to their respective stock interest, funds which PRSL needs to meet its operating expenses, taxes, fixed or other charges in the event PRSL is unable to pay the same. No such advances have been made by PCTC nor by Reading since December 1970 and as a result, PRSL has been able to continue operations by delaying the payment of its interline balances to those Companies.

PCTC and Reading Company have been in reorganization under Section 77 of the Bankruptcy Act since June 21, 1970 and November 23, 1971 respectively. Under this Act the Trustees of the Companies in reorganization have the right to elect whether to affirm or disaffirm their contractual arrangements with PRSL.

On March 31, 1972, the Reorganization Court issued an order to the Trustees of PCTC extending the time in which to make such election until further order of the Court, for reasons set forth in the Reports of Trustees on Executory Contracts, filed on January 14, 1972 and on March 31, 1972. In the Trustees' Interim Reports of July 1, 1972, October 1, 1972 and January 1, 1973 the Trustees indicated that prudent action was not yet possible with respect to affirmance or disaffirmance.

There is no indication at this time as to what position will be taken by the Trustees of the Reading Company with respect to Contracts relating to PRSL.

On March 26, 1973, the Reorganization Court extended the deadline for filing proposed plans of reorganization of the PCTC to July 2, 1973 and that on that date a hearing shall be held in the Reorganization Court, "at which, in light of intervening events, the Trustees shall file either (a) a feasible plan for reorganization of the Debtor; or (b) suitable proposal for liquidation or other disposition of the enterprise." The Court also indicated that on the basis of the record to date, it appears highly doubtful that the PCTC could properly be permitted to continue to operate on its present basis beyond October 1, 1973.

The extent to which the reorganization proceedings of PCTC and Reading Company may affect the accounts of this Company is indeterminable at this time.

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)	
			\$	
1	709	<u>Accrued Accounts Receivable</u>		
2				
3		Estimated payments receivable on		
4		Interline Forwarded Traffic	219,800	
5		Other Items - each less than \$100,000	<u>166,584</u>	
6				386,384
7	711	<u>Prepayments</u>		
8				
9		Minor Items - each less than \$100,000		<u>22,884</u>
10				
11	713	<u>Other Current Assets</u>		
12				
13		Minor Items - each less than \$100,000		<u>1,410</u>
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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."

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement.

Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value	
				(g)	(h)
1		NONE			
2					
3					
4					
5					
6					
7					
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TOTAL					

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

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

columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) should equal those in column (g).

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

Funds representing net credit balances of earmarked incentive per diem

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

Additions during the year—Book value (e)			Withdrawals during the year—Book value (f)			Balance at close of year—Book value (g)			ASSETS IN FUNDS AT CLOSE OF YEAR								Line No.	
									Cash (h)		SECURITIES ISSUED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS					
											Par value (j)		Book value (k)		Par value (l)			Book value (m)
																	1	
																		2
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206. 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 19, 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							
						FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged		Unpledged		In sinking, insurance, and other funds		Total per value	
(a)	(b)	(c)	(d)	(e)	(f)		(g)		(h)		(i)		
1				NCNE	%	\$		\$		\$		\$	
2													
3													
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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. For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h), (i), (k), and (m).

8. In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote.

9. Particulars of investments made, disposed of, or written down during

the year should be given in columns (k) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (l), 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 (n), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

10. This schedule should not include securities issued or assumed by respondent.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR				INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR		Line No.	
Total book value			Par value		Book value		Par value		Book value		Selling price		Rate	Amount credited to income		
(j)			(k)		(l)		(m)		(n)		(o)		(p)	(q)		
\$			\$		\$		\$		\$		\$		%	\$		
																1
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

T./no No.	Ac- count No.	Class No.	Kind of in- dustry	Name of issuing company and description of security held; also see reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged (f)		Unpledged (g)		In sinking, insurance, and other funds (h)		Total par value (i)	
(a)	(b)	(c)	(d)	(e)	%	\$	\$	\$	\$	\$	\$		
80													
81													
82													
83													
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR				INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR		Line No.	
Total book value			Par value		Book value		Par value		Book value		Selling price		Rate	Amount credited to income		
(j)			(k)		(l)		(m)		(n)		(o)		(p)	(q)		
\$			\$		\$		\$		\$		\$		%	\$		
																80
																81
																82
																83
																84
																85
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurances and other funds."
 2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in column (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 designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

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								
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR								
					Pledged		Unpledged		In sinking, insurance, and other funds		Total par value		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)				
1	722	D-3	VII	R&S Ballis 6% Note	\$		\$		\$		\$	10	800
2													
3													
4													
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206. OTHER INVESTMENTS—Continued

In common use in standard financial publications may be used where necessary on account of limited space.

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (i), and (l).

7. In reporting advances, columns (e), (f), (g), (h), (i), and (l) should be left blank. If any advances 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 (m), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), 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 (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR				INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR		Line No.	
Total book value (f)			Par value (j)		Book value (k)		Par value (l)		Book value (m)		Selling price (n)		Rate (o)	Amount credited to income (p)		
\$	10	800	\$		\$		\$		\$		\$		6%	\$	61.5	1
																2
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204. 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								
					FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR								
					Pledged		Unpledged		In sinking, insurance, and other funds		Total per value		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)				
84					\$		\$		\$		\$		
85													
86													
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR				INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR		Line No.		
Total book value			Par value		Book value		Par value		Book value		Selling price		Rate	Amount credited to income			
(i)			(j)		(k)		(l)		(m)		(n)		(o)	(p)			
\$			\$		\$		\$		\$		\$		\$		%	\$	
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

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 19.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						Names of subsidiaries in connection with things owned or controlled through them (j)	Line No.
Par value (g)		Book value (h)		Selling price (i)			
\$		\$		\$			
							1
							2
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NOTES AND REMARKS

211 ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

Line No.	Account (a)	Balance at beginning of year (b)		Expenditures during the year for original road and equipment, and road extensions (c)		Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)	
1	(1) Engineering.....		237	936			
2	(2) Land for transportation purposes.....		867	927			
3	(2)½ Other right-of-way expenditures.....						
4	(3) Grading.....	1	038	655			
5	(5) Tunnels and subways.....						
6	(6) Bridges, trestles, and culverts.....		817	732			
7	(7) Elevated structures.....						
8	(8) Ties.....		584	606			
9	(9) Rails.....		724	896			
10	(10) Other track material.....		481	459			
11	(11) Ballast.....		372	046			
12	(12) Track laying and surfacing.....		626	716			
13	(13) Fences, snowsheds, and signs.....		19	206			
14	(16) Station and office buildings.....		236	133			
15	(17) Roadway buildings.....		10	126			
16	(18) Water stations.....		9	376			
17	(19) Fuel stations.....						
18	(20) Shops and enginehouses.....		1	182			
19	(21) Grain elevators.....						
20	(22) Storage warehouses.....			11			
21	(23) Wharves and docks.....		230	908			
22	(24) Coal and ore wharves.....						
23	(25) TOFC/COFC terminals.....						
24	(26) Communication systems.....		136	995			
25	(27) Signals and interlockers.....		827	571			
26	(29) Power plants.....						
27	(31) Power-transmission systems.....		204	923			
28	(35) Miscellaneous structures.....		1	717			
29	(37) Roadway machines.....		413	303			
30	(38) Roadway small tools.....		13	780			
31	(39) Public improvements—Construction.....		347	977			
32	(43) Other expenditures—Road.....						
33	(44) Shop machinery.....		16	951			
34	(45) Power-plant machinery.....						
35	Other (specify and explain).....						
36	Total expenditures for road.....	8	222	132			
37	(52) Locomotives.....	1	982	654			
38	(53) Freight-train cars.....		118	429			
39	(54) Passenger-train cars.....						
40	(55) Highway revenue equipment.....						
41	(56) Floating equipment.....						
42	(57) Work equipment.....		1	350			
43	(58) Miscellaneous equipment.....		174	823			
44	Total expenditures for equipment.....	2	277	253			
45	(71) Organization expenses.....						
46	(76) Interest during construction.....						
47	(77) Other expenditures—General.....						
48	Total general expenditures.....						
49	TOTAL.....	10	499	385			
50	(80) Other elements of investment (p. 33).....	1	028	630			
51	(90) Construction work in progress.....						
52	GRAND TOTAL.....	11	528	035			

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

EXPENDITURES FOR ADDITIONS AND DEPRECIATIONS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year		Balance at close of year		Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)		(j)		
	42	138		Cr.	(96)	237	840	1
		1 414		Cr.	1 414	866	513	2
						1 038	655	3
								4
	4 554				4 554	822	286	5
								6
	2 313	1 890			423	585	029	7
	1 308	570			738	725	634	8
	485	700		Cr.	215	481	244	9
		315		Cr.	(315)	371	731	10
	512	566		Cr.	54	626	662	11
						19	206	12
						236	133	13
						10	126	14
						9	376	15
								16
						1	182	17
								18
							11	19
						230	908	20
								21
								22
						136	995	23
	6 551				6 551	834	122	24
								25
						204	923	26
						1	717	27
	8 243	9 934		Cr.	(1 691)	411	612	28
						13	780	29
	630				630	348	607	30
								31
						16	951	32
								33
								34
	24 638	15 527			9 111	8 231	243	35
		174 253		Cr.	(174 253)	1 808	398	36
						118	429	37
								38
								39
								40
							1 350	41
	1 995	1 412			583	175	406	42
	1 995	175 665		Cr.	(173 670)	2 103	583	43
								44
								45
								46
	26 633	191 192		Cr.	(164 559)	10 334	826	47
						1	028 650	48
								49
	26 633	191 192		Cr.	(164 559)	11 363	476	50
								51
								52

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 30 and 31

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

5. In column (g) 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 \$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.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80, "Other elements of investment," during the year.

2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

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

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)			Credits during the year (d)		
			\$			\$		
1	None							
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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 30 and 39 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be

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

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

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

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

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

Line No.	Account (a)	OWNED AND USED						LEASED FROM OTHERS									
		DEPRECIATION BASE				Annual composite rate (percent) (f)	DEPRECIATION BASE				Annual composite rate (percent) (g)						
		At beginning of year (b)		At close of year (c)			At beginning of year (e)		At close of year (f)								
\$		\$		%	\$		\$		%								
1	ROAD																
2	(1) Engineering.....																
3	(2) Other right-of-way expenditures.....																
4	(3) Grading.....	57	544	57	543	2	30	298	319	298	318	1	50				
5	(5) Tunnels and subways.....																
6	(6) Bridges, trestles, and culverts.....	785	739	793	581	1	50	2	158	885	2	161	624	1	95		
7	(7) Elevated structures.....																
8	(13) Fences, snowsheds, and signs.....	19	678	19	678	2	15	51	796	51	796	3	05				
9	(16) Station and office buildings.....	233	977	233	976	2	20	610	425	595	368	2	25				
10	(17) Roadway buildings.....	9	841	8	819	2	35	119	742	119	742	2	10				
11	(18) Water stations.....	9	502	9	502	2	65	13	122	13	122	2	65				
12	(19) Fuel stations.....																
13	(20) Shops and enginehouses.....	1	624	1	624	2	15	73	216	73	216	2	10				
14	(21) Grain elevators.....																
15	(22) Storage warehouses.....																
16	(23) Wharves and docks.....	232	200	232	200	3	95	155	760	155	760	1	80				
17	(24) Coal and ore wharves.....																
18	(25) TOFC/COFC terminals.....																
19	(26) Communication systems.....	125	385	125	385	3	30	432	194	420	557	3	30				
20	(27) Signals and interlockers.....	834	024	834	024	2	85	1	964	213	2	128	458	2	70		
21	(29) Power plants.....																
22	(31) Power transmission systems.....	205	385	205	385	3	15	140	384	140	384		*				
23	(35) Miscellaneous structures.....	1	717	1	717	3	00	12	226	12	226		*				
24	(37) Roadway machines.....	372	134	400	981	4	80	1	493	1	493	4	80				
25	(39) Public improvements—Construction.....	300	670	300	670	2	85	473	849	472	383	2	85				
26	(44) Shop machinery.....	16	951	16	951	1	85	4	700	4	700	2	50				
27	(45) Power-plant machinery.....																
28	All other road accounts.....																
29	Amortization (other than defense projects).....																
30	Total road.....	3	206	371	3	242	036	2	67	6	573	435	6	713	258	2	38
31	EQUIPMENT																
32	(52) Locomotives.....	1	982	651	1	808	398	5	65								
33	(53) Freight-train cars.....	118	429	118	429	2	81	2	610	2	610		0				
34	(54) Passenger-train cars.....																
35	(55) Highway revenue equipment.....																
36	(56) Floating equipment.....																
37	(57) Work equipment.....	1	350	1	350	2	92										
38	(58) Miscellaneous equipment.....	174	823	175	406	6	50										
39	Total equipment.....	2	277	253	2	103	583	5	42	2	610	2	610		0		
40	GRAND TOTAL.....	5	483	624	5	345	619	XX	XX	6	576	045	6	715	868	XX	XX

* Fully Depreciated

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 29 and 38 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, 2½, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

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

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	ROAD	\$	\$	%
1	(1) Engineering..... None			
2	(2½) Other right-of-way expenditures.....			
3	(3) Grading.....			
4	(5) Tunnels and subways.....			
5	(6) Bridges, trestles, and culverts.....			
6	(7) Elevated structures.....			
7	(13) Fences, snowsheds, and signs.....			
8	(16) Station and office buildings.....			
9	(17) Roadway buildings.....			
10	(18) Water stations.....			
11	(19) Fuel stations.....			
12	(20) Shops and enginehouses.....			
13	(21) Grain elevators.....			
14	(22) Storage warehouses.....			
15	(23) Wharves and docks.....			
16	(24) Coal and ore wharves.....			
17	(25) TOFC/COFC terminals.....			
18	(26) Communication systems.....			
19	(27) Signals and interlockers.....			
20	(29) Power plants.....			
21	(31) Power transmission systems.....			
22	(35) Miscellaneous structures.....			
23	(37) Roadway machines.....			
24	(39) Public improvements—Construction.....			
25	(44) Shop machinery.....			
26	(45) Power-plant machinery.....			
27	All other road accounts.....			
28	Total road.....			
	EQUIPMENT			
29	(52) Locomotives.....			
30	(53) Freight-train cars.....			
31	(54) Passenger-train cars.....			
32	(55) Highway revenue equipment.....			
33	(56) Floating equipment.....			
34	(57) Work equipment.....			
35	(58) Miscellaneous equipment..... None			
36	Total equipment.....			
37	GRAND TOTAL.....			XXXX

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 therefor 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 29.

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	ROAD									
2	(1) Engineering.....									
3	(2) Other right-of-way expenditures.....									
4	(3) Grading.....	17	807	1	323				19 130	
5	(5) Tunnels and subways.....									
6	(6) Bridges, trestles, and culverts.....	243	142	11	904				255 046	
7	(7) Elevated structures.....									
8	(13) Fences, snow sheds, and signs.....	6	089		423				6 512	
9	(16) Station and office buildings.....	72	404	5	147				77 551	
10	(17) Roadway buildings.....	3	046		207				3 253	
11	(18) Water stations.....	2	941		252				3 193	
12	(19) Fuel stations.....									
13	(20) Shops and enginehouses.....		504		35				539	
14	(21) Grain elevators.....									
15	(22) Storage warehouses.....									
16	(23) Wharves and docks.....	71	853	9	172				81 025	
17	(24) Coal and ore wharves.....									
18	(25) TOFC/COFC terminals.....									
19	(26) Communication systems.....	38	798	4	138				42 936	
20	(27) Signals and interlockers.....	258	086	23	770				281 856	
21	(29) Power plants.....									
22	(31) Power-transmission systems.....	63	555	6	470				70 025	
23	(35) Miscellaneous structures.....		531		52				583	
24	(37) Roadway machines.....	115	154	19	247	9	934		124 467	
25	(39) Public improvements—Construction.....	93	041	3	569				101 610	
26	(44) Shop Machinery *.....	5	245		314				5 559	
27	(45) Power-plant machinery *.....									
28	All other road accounts.....									
29	Amortization (other than defense projects).....									
30	Total road.....	992	196	91	023	9	934		1 073 285	
31	EQUIPMENT									
32	(52) Locomotives.....	508	116	111	199	5	593	174	335	450 573
33	(53) Freight-train cars.....	71	444	3	328					74 772
34	(54) Passenger-train cars.....									
35	(55) Highway revenue equipment.....									
36	(56) Floating equipment.....									
37	(57) Work equipment.....	Dr.	4 549		40					Dr. 4 509
38	(58) Miscellaneous equipment.....	90	208	11	259		145	1	372	100 240
39	Total equipment.....	665	219	125	826	5	738	175	707	621 076
40	GRAND TOTAL	1 657	415	216	849	5	738	185	641	1 694 361

*Chargeable to account 706.

See Notes Page 40

311E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

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

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

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

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

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

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 (e)			Other credits (d)			Retirements (e)			Other debits (f)					
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX
1	ROAD																		
3	(1) Engineering.....																		
3	(2) Other right-of-way expenditures																		
4	(3) Grading.....	123	031		4	475											127	506	
6	(5) Tunnels and subways.....																		
6	(6) Bridges, trestles, and culverts.....	890	356		42	152											932	508	
7	(7) Elevated structures.....																		
8	(13) Fences, snow sheds, and signs.....	21	363		1	580											22	943	
9	(16) Station and office buildings.....	251	748		13	396					24	462					240	682	
10	(17) Roadway buildings.....	49	383		2	515											51	898	
11	(18) Water stations.....	5	412			348											5	760	
12	(19) Fuel stations.....																		
12	(20) Shops and enginehouses.....	30	195		1	538											31	733	
14	(21) Grain elevators.....																		
16	(22) Storage warehouses.....																		
16	(23) Wharves and docks.....	64	238		2	804											67	042	
17	(24) Coal and ore wharves.....																		
16	(25) TOFC/COFC terminals.....																		
16	(26) Communication systems.....	178	242		13	878											192	120	
20	(27) Signals and interlockers.....	810	072		57	468					2	446					865	094	
21	(29) Power plants.....	15	040			529											15	569	
22	(31) Power transmission systems.....	140	384														140	384	
23	(35) Miscellaneous structures.....	12	226														12	226	
24	(37) Roadway machines.....		616			72												688	
26	(39) Public improvements—Construction.....	195	424		13	491					5	687					203	228	
27	(44) Shop machinery*.....	1	939			118											2	057	
27	(45) Power-plant machinery*.....	26	643														26	643	
28	All other road accounts.....																		
29	Total road	2 816	312		154	364					32	595					2 938	081	
30	EQUIPMENT																		
31	(52) Locomotives.....																		
32	(53) Freight-train cars.....																		
33	(54) Passenger-train cars.....																		
34	(55) Highway revenue equipment.....																		
35	(56) Floating equipment.....																		
36	(57) Work equipment.....																		
37	(58) Miscellaneous equipment.....																		
38	Total equipment																		
39	GRAND TOTAL	2 816	312		154	364					32	595					2 938	081	

*Chargable to account 305.

See Notes Page 40

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

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.
 2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses

of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)
 3. If any entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

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

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

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

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

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

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 28. 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.

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)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX
1	ROAD:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
2	None																								
3																									
4																									
5																									
6																									
7																									
8																									
9																									
10																									
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22																									
23																									
24																									
25																									
26																									
27																									
28	TOTAL ROAD	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
29	EQUIPMENT:																								
30	(52) Locomotives																								
31	(53) Freight-train cars																								
32	(54) Passenger-train cars																								
33	(55) Highway revenue equipment																								
34	(56) Floating equipment																								
35	(57) Work equipment																								
36	(58) Miscellaneous equipment																								
37	TOTAL EQUIPMENT																								
38	GRAND TOTAL																								

NOTES AND REMARKS

Notes to Schedules 211D and 211ERoad

Difference between charges to Operating Expenses shown in Column (c), Schedules 211 D and 211 E and charges to Account 266, Schedule 320, is due to the following:

Overhead - Direct Labor to Capital	\$(1,092)
Installations - R&E Projects	<u>(13)</u>
	\$(1,105)

Equipment

1). Difference between charges to Operating Expenses shown in Column (c) and charges to Account 331, Schedule 320, is due to the following:

1971 Deferred Accounting - West Jersey and Seashore	<u>\$ 2,206</u>
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2). Entries to Other Credits - Col. (d)

Account (52)

Reserve Adjustments - subject to reversal (study continuing)	\$ 5,510
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Retirement Adjustment - Direct Labor to Capital	<u>83</u>
	\$ 5,593

Account (58)

Retirement Adjustment (Salvage)	<u>\$ 145</u>
---------------------------------	---------------

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (c) 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, and cars should be identified as to special construction or service characteristics, such as Multiple purpose diesel locomotive A units (B-B1) 2500 HP.

Aluminum covered hopper cars, L.O. Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 70-81, 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.

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	NONE			\$	
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30	TOTAL		X X X X		X X X X

REBUILT UNITS

41					
42					
43	None				
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54	TOTAL		X X X X		X X X X
55	GRAND TOTAL		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 502 and 503, (c) equipment owned or leased, the lease-rental from which is included in accounts 502 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 (e) to (g), 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 (a) 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 aggregated 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 738 that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded.

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 depreciable property (See Ins. 6) (e)		
					\$			\$		
1										
2	R	Pennsylvania- Reading Seashore Lines	109	80	11	363	476	1	694	361
3										
4	L	West Jersey and Seashore RR Co.	193	38	15	432	378	3	073	588
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TOTAL			309	12	26	795	854	4	767	949

211N-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

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

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 42. 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 40.

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 40. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Respondent (b)		Lessor railroads (c)		Inactive (proprietary) companies (d)		Other leased properties (e)	
		\$		\$		\$		\$	
1	(1) Engineering.....	237	840	431	436				
2	(2) Land for transportation purposes.....	866	513	1 290	885				
3	(24) Other right-of-way expenditures.....				5 649				
4	(3) Grading.....	1 038	655	1 976	575				
5	(6) Tunnels and subways.....								
6	(6) Bridges, trestles, and culverts.....	822	286	2 145	322				
7	(7) Elevated structures.....								
8	(8) Piers.....	585	029	819	291				
9	(9) Rails.....	725	634	1 660	970				
10	(10) Other track material.....	481	244	1 609	556				
11	(11) Ballast.....	371	731	1 040	709				
12	(12) Track laying and surfacing.....	626	662	1 085	812				
13	(13) Fences, snowbeds, and signs.....	19	206		49 203				
14	(16) Station and office buildings.....	236	133	560	862				
15	(17) Roadway buildings.....	10	126	117	121				
16	(18) Water stations.....	9	376	13	055				
17	(19) Fuel stations.....			Cr.	1				
18	(20) Shops and enginehouses.....	1	182	75	478				
19	(21) Grain elevators.....								
20	(22) Storage warehouses.....		11						
21	(23) Wharves and docks.....	230	908	150	198				
22	(24) Coal and ore wharves.....								
23	(25) TOFC/COFC terminals.....								
24	(26) Communication systems.....	136	995	406	931				
25	(27) Signals and interlockers.....	834	122	2 113	611				
26	(29) Power plants.....				31 139				
27	(31) Power-transmission systems.....	204	923	138	269				
28	(35) Miscellaneous structures.....	1	717	12	216				
29	(37) Roadway machines.....	411	612	1	494				
30	(38) Roadway small tools.....	13	780	41	324				
31	(39) Public improvements—Construction.....	348	607	775	391				
32	(43) Other expenditures—Road.....				571				
33	(44) Shop machinery.....	16	951	4	999				
34	(46) Power-plant machinery.....			26	641				
35	Leased property, capitalized rentals (explain)								
36	Other (specify & explain)								
37	Total expenditures for road.....	8 231	213	16 584	707				
38	(52) Locomotives.....	1 808	398						
39	(53) Freight-train cars.....	118	429	2	610				
40	(54) Passenger-train cars.....								
41	(55) Highway revenue equipment.....								
42	(56) Floating equipment.....								
43	(67) Work equipment.....	1	350						
44	(58) Miscellaneous equipment.....	175	406						
45	Total expenditures for equipment.....	2 103	583	2	610				
46	(71) Organization expenses.....								
47	(76) Interest during construction.....								
48	(77) Other expenditures—General.....								
49	Total general expenditures.....								
50	TOTAL.....	10 334	826	16 587	317				
51	(80) Other elements of investment.....	1 028	650	CR. 1 154	939				
52	(90) Construction work in progress.....								
53	GRAND TOTAL.....	11 363	476	15 432	378				

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 (d), 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 (c) 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 (c), give particulars in a footnote.

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			Balance at close of year (See ins. 3) (e)
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	
1	Minor Items	Various		132	747,754
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3					
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22					
		TOTAL		132	747,754

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 504, 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 (A) and the totals of accounts 535 and 544, and differences between the total of column (f) and the net total of accounts 502, 511, 534, 535, and 544, of such amounts in Schedule 300, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 728, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (e). 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 (f) and (g) 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 auxiliary property or operations.

B. REVENUE, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 504, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 728)					Line No.
Revenue or income (f)	Expense (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)	Rate (m)	Rate (n)	
1,475	-	36,458	(34,983)						1
									2
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									20
1,475	-	36,458	(34,983)						21
									22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be

combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)	Amount (d)	Amount (e)
1	741	<u>Other Assets</u>			
2					
3		I & C bills transferred to Legal Dept.	107,242		
4		Freight bills in hands of Legal Dept.	195,449		
5		Minor Items - each less than \$100,000.	104,945		
6					407,636
7					
8	743	<u>Other Deferred Charges</u>			
9					
10		Claims in suspense	229,297		
11		Minor Items - each less than \$100,000.	203,581		
12					432,878
13					
14					
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 48, 49, 50 AND 51

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 (e) 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 (b) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 51 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, 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.

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

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 50 and 51, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

218. FUNDED DEBT AND OTHER OBLIGATIONS

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 MILLS 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	NONE ✓											
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GRAND TOTAL									XXXX	XXXX	XXXX	XXXX

213. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—			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	Total amount actually issued	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 76)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
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318. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 234)	AMOUNT OF INTEREST ACCRUED DURING YEAR						Total amount of interest in default	
		Charged to income			Charged to investment accounts				Amount of interest paid during year
		(v)			(w)				
(a)	\$			\$			\$	(y)	
1									
2									
3									
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56									
	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 (a)	Par value			Net proceeds received for issue (cash or its equivalent)			Expense of issuing securities			AMOUNT REACQUIRED					
	(aa)			(bb)			(cc)			Par value		Purchase price			
	\$			\$			\$			\$		\$			
															1
															2
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GRAND TOTAL															

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 covered 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.

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)		Cash paid on acceptance of equipment (d)	
1	NONE					
2						
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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.

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)			Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST					
						Maximum amount payable, if earned (d)		Amount actually payable under contingent interest provisions, charged to income for the year (e)			
		\$				\$			\$		
1	NONE										
2											
3											
4											
5											
6											
7											
8											
9											
10											

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE				TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)	
	Current year (f)		All years to date (g)		On account of current year (h)	On account of prior years (i)	Total (j)			
	\$		\$		\$		\$		\$	
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)			Balance at close of year (d)			Interest accrued during year (e)			Interest paid during year (f)		
			%	\$			\$			\$			\$	
1	Penn Central Transp. Co.		94	917	587	94	917	587						
2	Reading Company		47	345	352	47	345	352						
3	West Jersey & Seashore		9	296	653	9	282	92						
4														
5														
6														
7														
8														
9														
10			TOTAL			151	559	592	151	545	331			

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 each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class

of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 2001. 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)	Amount (c)	
1	759	<u>Accrued Accounts Payable</u>		
2				
3		Hire of Freight Cars	240,000	
4		Camden Joint Facility Operations	399,000	
5		R. W. A. - Pavonia Yard	108,446	
6		Accrual for estimated payments due foreign lines		
7		on Interline Received Traffic	1,145,200	
8		Estimated portion of revenue due P.C.T.C. and		
9		Reading Company on P.R.S.L. Interline		
10		Forwarded Traffic	429,544	
11		Government claims payable and other corrections		
12		on interline traffic	124,607	
13		Injuries to Persons - Employee Reserve	549,148	
14		Injuries to Persons - Passenger & Other Reserves	128,550	
15		Vacation Pay Accruals	393,810	
16		Minor Items, each less than \$100,000	408,048	
17				3,926,353
18				
19				
20	763	<u>Other Current Liabilities</u>		
21				
22		Liability for Prepaid Charges reported by Agents	1,577,374	
23		Minor Items, each less than \$100,000	1,606	
24				1,578,980
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."

Line No.	Kind of tax (a)	Previous years (b)		Current year (c)		Balance at close of year (d)	
		\$		\$		\$	
1	Federal income taxes None						
	TOTAL (account 760)						
2	Railway property State and local taxes (532).....			Dr.	1 003	Dr.	1 003
3	Old-age retirement (532).....				38 957		38 957
4	Unemployment insurance (532).....				23 123		23 123
5	Miscellaneous operating property (535).....						
6	Miscellaneous tax accruals (544).....						
7	All other taxes.....			Dr.	192	Dr.	192
8	TOTAL (account 761)				60 885		60 885

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 each item (or the aggregate of a class

of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200L. 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)	Amount (c)	
			\$	
1	774	<u>Casualty and Other Reserves</u>		
2		Injuries to Persons - Employee Reserve	200,000	
3		Injuries to Persons - Passenger & Other Reserves	100,000	
4		Minor Items, each less than \$100,000.	2,277	
5				302,277
6				
7				
8				
9	782	<u>Other Liabilities</u>		
10		Reimbursement Account Sidings	136,534	
11		Minor Items, each less than \$100,000.	27,857	
12				164,391
13				
14				
15				
16				
17	784	<u>Other Deferred Credits</u>		
18		Minor Items, each less than \$100,000.		178,669
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
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NOTES AND REMARKS

225. 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 stock, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

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

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

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

Line No.	Class of stock	Date issue was authorized	Par value per share (if nonpar, so state)	PREFERRED STOCK										
				Dividend rate specified in contract	Total amount of accumulated dividends			CUMULATIVE		Noncumulative ("Yes" or "No")	OTHER PROVISIONS OF CONTRACT			
								To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	PARTICIPATING DIVIDENDS	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)			
1	Common	5/14/01	\$ 50	XXXXX	XX	XX	XX	XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
2				XXXXX	XX	XX	XX	XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
3				XXXXX	XX	XX	XX	XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
4				XXXXX	XX	XX	XX	XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
5	Preferred	5/14/01	50	6%	XX	XX	XX	XXXXX	XXXXXXXX	yes	no	no	XXXXXX	XXXXXX
6														
7														
8	Debenture													
9														
10	Receipts outstanding for installments paid*													
11														
12														
13	TOTAL			XXXXX	XXXXX			XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK										STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR																
	Authorized		Authenticated		NOMINALLY ISSUED AND				REACQUIRED AND				Number of shares		Par value of par-value stock		Book value of stock without par value										
					Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")		Canceled		Actually issued		Canceled							Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")									
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)																		
1	2	625	000	2	623	600				2	623	600			52	472	\$	2	623	600	\$						
2																											
3																											
4	1	000	000	1	000	000				1	000	000			20	000		1	000	000							
5																											
6																											
7																											
8																											
9																											
10																											
11																											
12																											
13	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	72	472	3	623	600	

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

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.

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 Adjusted for Round off	X X X	\$			\$	14	558	935	\$		
2	Additions during the year (describe):											
3												
4												
5												
6												
7	Total additions during the year	X X X										
8	Deductions during the year (describe):											
9												
10												
11												
12	Total deductions	X X X										
13	Balance at close of year	X X X					14	558	935			

232. RETAINED INCOME--APPROPRIATED

Give an analysis in the form called for below of account No. 797, "Retained income--Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)			Debits during year (c)			Balance at close of year (d)		
		\$			\$			\$		
31	Additions to property through retained income		None							
32	Funded debt retired through retained income									
33	Sinking fund reserves									
34	Incentive per diem funds									
35	Miscellaneous fund reserves									
36	Retained income--Appropriated not specifically invested									
37	Other appropriations (specify):									
38										
39										
40										
41										
42										
43										
44										
45										
46	TOTAL									

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PENNSYLVANIA READING SEASHORE LINES

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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 and the value of the item amounts to \$100,000 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.

ble 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.

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possi-

Line No.	Item (a)	Amount (b)	
1	None		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
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45			

234. 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.

Line No.	Item								
1	Mileage owned:								
2	Road, State of _____		None						
3	Road, State of _____								
4	Road, State of _____								
5	Second and additional main tracks.....								
6	Passing tracks, cross-overs, and turn-outs.....								
7	Way switching tracks.....								
8	Yard switching tracks.....								
9	Road and equipment property:								
10	Road.....								
11	Equipment.....								
12	General expenditures.....								
13	Other property accounts*.....								
14	Total (account 731).....								
15	Improvements on leased property:								
16	Road.....								
17	Equipment.....								
18	General expenditures.....								
19	Total (account 732).....								
20	Depreciation and amortization (accounts 735, 736, and 785).....								
21	Capital stock (account 791).....								
22	Funded debt unmatured (account 765).....								
23	Debt in default (account 768).....								
24	Amounts payable to affiliated companies (account 769).....								

Line No.	Item								
1	Mileage owned:								
2	Road, State of _____								
3	Road, State of _____								
4	Road, State of _____								
5	Second and additional main tracks.....								
6	Passing tracks, cross-overs, and turn-outs.....								
7	Way switching tracks.....								
8	Yard switching tracks.....								
9	Road and equipment property:								
10	Road.....								
11	Equipment.....								
12	General expenditures.....								
13	Other property accounts*.....								
14	Total (account 731).....								
15	Improvements on leased property:								
16	Road.....								
17	Equipment.....								
18	General expenditures.....								
19	Total (account 732).....								
20	Depreciation and amortization (accounts 735, 736, and 785).....								
21	Capital stock (account 791).....								
22	Funded debt unmatured (account 765).....								
23	Debt in default (account 768).....								
24	Amounts payable to affiliated companies (account 769).....								

*Includes account Nos. 80, "Other elements of investment," and 90, "Construction work in progress."

300. INCOME ACCOUNT FOR THE YEAR

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

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

rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 613, "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	Amount for current year			Amount for preceding year			Offsetting debits and credits for current year		
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	ORDINARY ITEMS									
	OPERATING INCOME									
	RAILWAY OPERATING INCOME									
1	(501) Railway operating revenues (p. 69) -----		9 043 719		8 909 353					
2	(531) Railway operating expenses (p. 76) -----		11 184 498		10 162 348					
3	Net revenue from railway operations -----		(2) 140 779		(1) 252 995					
4	(532) Railway tax accruals (p. 82) -----		735 945		699 826					
5	Railway operating income -----		(2) 876 724		(1) 952 821					
	RENT INCOME									
6	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 88) -----						128			
7	(504) Rent from locomotives (p. 89) -----			55						
8	(505) Rent from passenger-train cars (p. 89) -----									
9	(506) Rent from floating equipment -----			2			220			
10	(507) Rent from work equipment -----			9			974			
11	(508) Joint facility rent income -----			66			262			
12	Total rent income -----									
	RENTS PAYABLE									
13	(536) Hire of freight cars and highway revenue equipment— Debit balance (p. 88) -----		1 698 725		1 387 563					
14	(537) Rent for locomotives (p. 89) -----		124 315		169 302					
15	(538) Rent for passenger-train cars (p. 89) -----		62 698		133 340					
16	(539) Rent for floating equipment -----									
17	(540) Rent for work equipment -----									
18	(541) Joint facility rents -----		303 057		302 300					
19	Total rents payable -----		2 188 795		1 992 505					
20	Net rents (lines 15, 23) -----		(2) 188 729		(1) 991 213					
21	Net railway operating income (lines 7, 24) -----		(5) 065 453		(3) 944 064					
	OTHER INCOME									
22	(502) Revenues from miscellaneous operations (p. 45) -----									
23	(509) Income from lease of road and equipment (p. 86) -----									
24	(510) Miscellaneous rent income (p. 86) -----		65 586		75 790					
25	(511) Income from nonoperating property (p. 45) -----		1 475		9 379					
26	(512) Separately operated properties—Profit (p. 87) -----									
27	(513) Dividend income -----									
28	(514) Interest income -----			878			659			
29	(516) Income from sinking and other reserve funds -----						738			
30	(517) Release of premiums on funded debt -----									
31	(518) Contributions from other companies -----									
32	(519) Miscellaneous income (p. 92) -----		56 821		42 043					
33	Total other income -----		174 760		128 609					
34	Total income (lines 25, 38) -----		(4) 940 693		(3) 815 455					
	MISCELLANEOUS DEDUCTIONS FROM INCOME									
35	(534) Expenses of miscellaneous operations (p. 45) -----									
36	(535) Taxes on miscellaneous operating property (p. 45) -----									
37	(543) Miscellaneous rents (p. 91) -----		5 002		5 259					
38	(544) Miscellaneous tax accruals (p. 45) -----		36 458		26 905					
39	(545) Separately operated properties—Loss (p. 87) -----									
40	(549) Maintenance of investment organization -----									
41	(550) Income transferred to other companies -----									
42	(551) Miscellaneous income charges (p. 92) -----		5 917		44 438					
43	Total miscellaneous deductions -----		47 377		76 602					
44	Income available for fixed charges (lines 39, 49) -----		(4) 988 070		(3) 892 057					

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	xx	xx	\$	xx	xx	\$	xx	xx
81	FIXED CHARGES	xx	xx	xx	xx	xx	xx	xx	xx	xx
82	(542) Rent for leased roads and equipment (p. 90).....		702	141		701	547			
83	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
84	(a) Fixed interest not in default.....									
85	(b) Interest in default.....									
86	(547) Interest on unfunded debt.....									
87	(548) Amortization of discount on funded debt.....									
88	Total fixed charges.....		702	141		701	547			
89	Income after fixed charges (lines 80, 88).....		(5 690 211)			(4 593 604)				
90	OTHER DEDUCTIONS	xx	xx	xx	xx	xx	xx	xx	xx	xx
91	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
92	(c) Contingent interest.....									
93	Ordinary income (lines 89, 92).....		(5 690 211)			(4 593 604)				
94	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx	xx	xx	xx
95	(570) Extraordinary items - Net Credit (Debit)(p. 92).....									
96	(580) Prior period items - Net Credit (Debit)(p. 92).....									
97	(590) Federal income taxes on extraordinary and prior period items- Debit (Credit)(p. 92).....									
98	Total extraordinary and prior period items - Credit (Debit)....									
99	Net income transferred to Retained Income-Unappropriated (lines 93, 98).....		(5 590 211)			(4 593 604)				

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

effect on net income for the year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 92.

None

305. RETAINED INCOME—UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	Amount (b)			Remarks (c)
CREDITS					
1	(602) Credit balance transferred from Income (p. 66) -----	\$			
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$
3	(622) Appropriations released -----				
4	Total -----				
DEBITS					
5	(612) Debit balance transferred from Income (p. 66) -----	5	690	211	
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$
7	(620) Appropriations for sinking and other reserve funds -----				
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 68) -----				
10	Total -----	5	690	211	
11	Net increase during year* -----	(5	690	211)	
12	Balance at beginning of year (p. 11)* -----	(169	872	333)	
13	Balance at end of year (carried to p. 11)* -----	(175	562	544)	

* Amount in parentheses indicates debit balance.

Note.—See p. 92, schedule 306, for analysis of 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.

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.

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

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
41	None /			\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							

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.

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)			RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS						Other revenues not assignable to freight or to passenger and allied services (e)	Remarks (f)	
					Assignable to freight service (c)			Assignable to passenger and allied services (d)					
		\$			\$			\$			\$		
TRANSPORTATION—RAIL LINE													
1	(101) Freight*	7	852	232	7	852	232						
2	(102) Passenger*		178	840				178	840				
3	(103) Baggage												
4	(104) Sleeping car												
5	(105) Parlor and chair car												
6	(106) Mail												
7	(107) Express												
8	(108) Other passenger-train†		513	106				513	106				
9	(109) Milk												
10	(110) Switching*		95	065		95	065						
11	(113) Water transfers												
12	Total rail-line transportation revenue	8	639	243	7	947	297	691	946				
INCIDENTAL													
13	(131) Dining and buffet												
14	(132) Hotel and restaurant												
15	(133) Station, train, and boat privileges			330					330				
16	(135) Storage—Freight												
17	(137) Demurrage		361	227		361	227						
18	(138) Communication												
19	(139) Grain elevator												
20	(141) Power												
21	(142) Rents of buildings and other property		18	398		6	255		12	143			
22	(143) Miscellaneous		24	521		24	521						
23	Total incidental operating revenue		404	476		392	003		12	473			
JOINT FACILITY													
24	(151) Joint facility—Cr												
25	(152) Joint facility—Dr												
26	Total joint facility operating revenue												
27	Total railway operating revenue	9	043	719	8	339	300	704	419				

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ None

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

2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement \$ None

3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates) \$ None

(a) Payments for transportation of persons \$ None

(b) Payments for transportation of freight shipments \$ None

† Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account. \$ 513,106

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

1. Charges for service for the protection against heat \$ 9,607.

2. Charges for service for the protection against cold \$ 29.

320. RAILWAY OPERATING EXPENSES

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	XX	XX
	MAINTENANCE OF WAY AND STRUCTURES			
1				
2	(201) Superintendence.....		150	391
3	(202) Roadway maintenance—Yard switching tracks.....		3	857
4	Roadway maintenance—Way switching tracks.....		2	717
5	Roadway maintenance—Running tracks.....		91	741
6	(206) Tunnels and subways—Yard switching tracks.....			
7	Tunnels and subways—Way switching tracks.....			
8	Tunnels and subways—Running tracks.....			
9	(208) Bridges, trestles, and culverts—Yard switching tracks.....			
10	Bridges, trestles, and culverts—Way switching tracks.....			
11	Bridges, trestles, and culverts—Running tracks.....		114	597
12	(210) Elevated structures—Yard switching tracks.....			
13	Elevated structures—Way switching tracks.....			
14	Elevated structures—Running tracks.....			
15	(212) Ties—Yard switching tracks.....		6	737
16	Ties—Way switching tracks.....	171,731	4	747
17	Ties—Running tracks.....		160	247
18	(214) Rails—Yard switching tracks.....		Cr.	497
19	Rails—Way switching tracks.....	-12,665	Cr.	350
20	Rails—Running tracks.....		Cr.	11 818
21	(216) Other track material—Yard switching tracks.....		2	195
22	Other track material—Way switching tracks.....		1	547
23	Other track material—Running tracks.....		52	219
24	(218) Ballast—Yard switching tracks.....			134
25	Ballast—Way switching tracks.....			94
26	Ballast—Running tracks.....		3	190
27	(220) Track laying and surfacing—Yard switching tracks.....		16	702
28	Track laying and surfacing—Way switching tracks.....		11	767
29	Track laying and surfacing—Running tracks.....		397	268
30	(221) Fences, snowsheds, and signs—Yard switching tracks.....			
31	Fences, snowsheds, and signs—Way switching tracks.....			
32	Fences, snowsheds, and signs—Running tracks.....		13	948
33	(227) Station and office buildings.....		58	379
34	(229) Roadway buildings.....		3	039
35	(231) Water stations.....			
36	(233) Fuel stations.....			
37	(235) Shops and engine houses.....			
38	(237) Grain elevators.....			
39	(239) Storage warehouses.....			
40	(211) Wharves and docks.....			
41	(213) Coal and ore wharves.....			
42	(214) TOFC/COFC terminals.....			
43	(217) Communication systems.....		78	452
44	(249) Signals and interlockers.....		332	176
45	(253) Power plants.....			
46	(257) Power-transmission systems.....		3	379
47	(265) Miscellaneous structures.....			
48	(266) Road property—Depreciation (p. 78).....		243	850
49	(267) Retirements—Road (p. 78).....		20	268
50	(269) Roadway machines.....		107	375
51				
52				
53				

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.

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																		Line No											
Expenses related solely to freight service (e)			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)										
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX						
			114	375		144	375					6	016		6	016								1					
		3	814		43		3	857																2					
		2	643		30		2	673			43		1			44								3					
			106		88	245		88	351				3	390		3	390								4				
																								5					
																								6					
																								7					
																								8					
																								9					
																								10					
						110	357		110	357					4	240		4	240					11					
																								12					
																								13					
																								14					
			6	661		76		6	737																15				
			4	616		54		4	670			76		1			77								16				
				185		154	140		154	325				5	922		5	922								17			
Cr.			491	Cr.		6	Cr.	497																			18		
Cr.			340	Cr.		4	Cr.	344	Cr.		6				Cr.	6		Cr.	6								19		
Cr.			14	Cr.	11	367	Cr.	11	381				Cr.	437	Cr.	437										20			
			171			24		2	195																			21	
			504			18		1	522			25					25											22	
			60		50	229		50	289					1	930		1	930										23	
			133			1			134																			24	
			92						92			2					2											25	
			4		3	068		3	072					118			118											26	
			16	514		188		16	702																			27	
			11	444		133		11	577			187		3			190											28	
			460		382	126		382	536					14	682		14	682										29	
																												30	
																												31	
																												32	
			25	568		13	432		13	432					516			516											33
				71		29	062		54	630			1	762		1	987		3	749							34		
						2	864		2	935					104			104											35
																													36
																													37
																													38
																													39
																													40
																													41
																													42
			20	557		43	617		64	174					7	278		7	278										43
			44	048		269	400		313	448					18	728		18	728										44
																													45
																													46
																													47
			11	976		218	115		230	091					13	759		13	759										48
						19	557		19	557					711			711											49
				50		103	569		103	619					3	756		3	756										50
																													51
																													52
																													53

370. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		1	2	3
MAINTENANCE OF WAY AND STRUCTURES—Continued				
54	(270) Dismantling retired road property.....		59	422
55	(271) Small tools and supplies.....		35	200
56	(272) Removing snow, ice, and sand.....		8	209
57	(273) Public improvements—Maintenance.....		26	140
58	(274) Injuries to persons.....		70	730
59	(275) Insurance.....		25	327
60	(276) Stationery and printing.....		1	332
61	(277) Employees' health and welfare benefits.....		93	251
62	(281) Right-of-way expenses.....	Cr.		13
63	(282) Other expenses.....			
64	(278) Maintaining joint tracks, yards, and other facilities—Dr.....		92	349
65	(279) Maintaining joint tracks, yards, and other facilities—Cr.....	Cr.		4
66	Total—All road property depreciation (account 266).....		243	850
67	Total—All other maintenance of way and structures accounts.....		2	029
68	Total maintenance of way and structures.....		2	272
MAINTENANCE OF EQUIPMENT				
69	(301) Superintendence.....		49	857
70	(302) Shop machinery.....	Cr.	2	157
71	(304) Power-plant machinery.....			
72	(305) Shop and power-plant machinery—Depreciation (p. 80).....			432
73	(306) Dismantling retired shop and power-plant machinery.....			
74	(311) Locomotives—Repairs, Diesel locomotives—Yard.....		92	909
75	Locomotives—Repairs, Diesel locomotives—Other.....		158	564
76	Locomotives—Repairs, Other than Diesel—Yard.....			
77	Locomotives—Repairs, Other than Diesel—Other.....			
78	(314) Freight-train cars—Repairs*.....		321	750
79	(317) Passenger-train cars—Repairs.....		207	539
80	(318) Highway revenue equipment—Repairs.....			
81	(323) Floating equipment—Repairs.....			
82	(326) Work equipment—Repairs.....		2	136
83	(328) Miscellaneous equipment—Repairs.....		107	890
84	(329) Dismantling retired equipment.....			
85	(330) Retirements—Equipment (p. 80).....			
86	(331) Equipment—Depreciation (p. 80).....		128	032
87	(332) Injuries to persons.....		30	590
88	(333) Insurance.....		11	447
89	(334) Stationery and printing.....		1	276
90	(335) Employees' health and welfare benefits.....		24	644
91	(339) Other expenses.....			
92	(336) Joint maintenance of equipment expenses—Dr.....		187	346
93	(337) Joint maintenance of equipment expenses—Cr.....			
94	Total—All equipment depreciation (accounts 305 and 331).....		128	464
95	Total—All other maintenance of equipment accounts.....		1	193
96	Total maintenance of equipment.....		1	322
TRAFFIC				
97	(351) Superintendence.....		28	938
98	(352) Outside agencies.....			
99	(353) Advertising**.....			676
100	(354) Traffic associations.....		12	752
101	(355) Fast freight lines.....			
102	(256) Industrial and immigration bureaus.....		15	736
103	(357) Insurance.....			
104	(358) Stationery and printing.....		3	885
105	(359) Employees' health and welfare benefits.....		1	184
106	(360) Other expenses.....			
107	Total traffic.....		63	171
108	*Includes debits of \$ 29,186 for charges on account of work done by others and includes credits of \$ 34,634 on account of work charged to others.			
109	**Value of transportation issued in exchange for advertising, \$			

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS															Line No.									
Expenses related solely to freight service (e)			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)					
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
		287			56 770			57 057						2 365			2 365							54
		38			33 931			33 969						1 231			1 231							55
	4	848			3 243			8 091						118			118							56
					25 225			25 225						915			915							57
	29	850			39 245			69 095						1 635			1 635							58
					24 314			24 314						1 013			1 013							59
					1 279			1 279						53			53							60
					89 521			89 521						3 730			3 730							61
			Cr.		13	Cr.		13																62
	84	639			7 386			92 025						324			324							63
Cr.		4				Cr.		4																64
	11	976			218 115			230 091						13 759			13 759							65
	259	514		1	686 472		1	945 286		2	089		80	948		83	057							66
	271	490		1	904 587		2	176 077		2	089		94	707		96	796							67
																								68
					36 545			36 545						13 312			13 312							69
			Cr.		1 584	Cr.		1 584				Cr.		571	Cr.		571							70
					318			318						114			114							71
																								72
	92	909						92 909																73
	158	529						158 529			35			35										74
																								75
	321	750						321 750																76
											207 539						207 539							77
																								78
					2 048			2 048						15 88			15 88							79
				92	354		92	354						536			536							80
																								81
	116	420			9 953			126 373			25			1 634			1 659							82
	10	000			15 092			25 092						5 498			5 498							83
	1	343			3 234			4 577			5 692			1 178			6 870							84
		52			897			949						327			327							85
					18 064			18 064						6 580			6 580							86
	181	129			4 818			185 947						1 399			1 399							87
																								88
	116	420			10 271			126 691			25			1 748			1 773							89
	765	712			171 468			937 180			213 266			43 347			256 613							90
	832	132			181 739		1	063 871			213 291			45 095			258 386							91
																								92
	9	371			8 284			17 655			9 402			1 881			11 283							93
											676						676							94
	12	752						12 752																95
	15	736						15 736																96
																								97
	2	613			1 037			3 650						235			235							98
		854			271			1 125	Cr.		3			62			59							99
	41	326			9 592			50 918			10 081			2 173			12 253							100

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)				
	504	195 719	196 223	15	35 627	35 642				110
29 115	239 844	268 959	14 689	29 947	44 636					111
303 206	110 776	413 982	11 062	4 018	15 080					112
12 250		12 250								113
29 415	22 671	52 086		3 232	2 491					114
136 542	65 365	201 907	Cr. 750		Cr. 700					115
768 224		768 224								116
840	663	1 503								117
286 164		286 164								118
49 255		49 255								119
										120
										121
48 973		48 973								122
14 050	6 173	20 223		109	109					123
460 742		460 742	129 214		129 214					124
124 658		124 658	29 643		29 643					125
										126
89 098		89 098		28	28					127
844 210		844 210	201 622		201 622					128
101 536		101 536	32 046		32 046					129
										130
11 974	99 464	111 438		6 915	6 915					131
1 049	102 446	103 495		7 122	7 122					132
48 510	24 611	73 121		22 267	22 267					133
201	23 899	24 100		3 988	3 988					134
										135
1 007	175 588	176 595		538	31 963	32 501				136
6 081	21 213	27 294		108	3 862	3 970				137
1 902		1 902								138
118	2 054	2 172		2 368	41 839	44 007				139
37 207	101	37 308								140
5 315	8 585	13 900		140	229	369				141
										142
60 153		60 153								143
										144
308 416	172 896	481 312	197 184	110 540	307 724					145
										146
963 155	41 649	1 004 804	Cr. 900	463	Cr. 437					147
Cr. 4		Cr. 4								148
1 678		1 678								149
										150
										151
										152
										153
4 745 544	1 313 717	6 059 261	620 398	301 071	921 469					154

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 (a)	Amount of operating expenses for the year (b)	
		\$	
301	(1) Engineering.....		
302	(2½) Other right-of-way expenditures.....		
303	(3) Grading.....		5 798
304	(5) Tunnels and subways.....		
305	(6) Bridges, trestles, and culverts.....		54 056
306	(7) Elevated structures.....		
307	(13) Fences, snowsheds, and signs.....		2 003
308	(16) Station and office buildings.....		18 543
309	(17) Roadway buildings.....		2 722
310	(18) Water stations.....		600
311	(19) Fuel stations.....		
312	(20) Shops and enginehouses.....		1 573
313	(21) Grain elevators.....		
314	(22) Storage warehouses.....		
315	(23) Wharves and docks.....		11 976
316	(24) Coal and ore wharves.....		
317	(25) TOFC/COFC terminals.....		
318	(26) Communication systems.....		18 016
319	(27) Signals and interlockers.....		81 238
320	(29) Power plants.....		529
321	(31) Power-transmission systems.....		6 470
322	(35) Miscellaneous structures.....		52
323	(37) Roadway machines.....		18 214
324	(39) Public improvements—Construction.....		22 060
325	All other road accounts.....		
326	Total (account 266).....		243 850

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 (a)	Amount of operating expenses for the year (b)	
		\$	
341	(1) Engineering.....		993
342	(2½) Other right-of-way expenditures.....		
343	(3) Grading.....		196
344	(5) Tunnels and subways.....		
345	(8) Ties.....		4 809
346	(9) Rails.....	Cr.	3 923
347	(10) Other track material.....		9 257
348	(11) Ballast.....		2 643
349	(12) Track laying and surfacing.....		3 584
350	(38) Roadway small tools.....		
351	(39) Public improvements—Construction.....		2 425
352	(43) Other expenditures—Road.....		
353	(76) Interest during construction.....		
354	(77) Other expenditures—General.....		
355	(80) Other elements of investment.....		
356	All other road accounts.....		294
357	Total (account 267).....		20 268

322. ROAD PROPERTY—DEPRECIATION

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)			
\$			\$			\$			\$			\$			\$			\$			
																					301
					5 595			5 595						203			203				302
					52 056			52 056						2 000			2 000				303
					1 929			1 929						74			74				304
					17 356			17 356						1 187			1 187				305
					2 629			2 629						93			93				306
					300			300						300			300				307
					1 155			1 155						418			418				308
		11 976						11 976													309
					16 178			16 178						1 838			1 838				310
					76 689			76 689						4 549			4 549				311
					265			265						264			264				312
					5 072			5 072						1 398			1 398				313
					26			26						26			26				314
					17 577			17 577						637			637				315
					21 288			21 288						772			772				316
		11 976			218 115			230 091						13 759			13 759				317

324. RETIREMENTS—ROAD

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)			
\$			\$			\$			\$			\$			\$			\$			
					958			958						35			35				341
					189			189						7			7				342
					4 641			4 641						168			168				343
			Cr.		3 786		Cr.	3 786					Cr.	137		Cr.	137				344
					8 933			8 933						324			324				345
					2 550			2 550						93			93				346
					3 459			3 459						125			125				347
					2 330			2 330						85			85				348
					283			283						11			11				349
					19 557			19 557						711			711				350

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
301	(44) Shop machinery.....		432
302	(45) Power-plant machinery.....		
303	Total (account 305).....		432

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
401	(52) Locomotives.....		
402	(53) Freight-train cars.....		
403	(54) Passenger-train cars.....		
404	(55) Highway revenue equipment.....		
405	(56) Floating equipment.....		
406	(57) Work equipment.....		
407	(58) Miscellaneous equipment.....		
408	(76) Interest during construction.....		
409	(77) Other expenditures—General.....		
410	(80) Other elements of investment.....		
411	Total (account 330).....		

330. EQUIPMENT—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 331, "Equipment—Depreciation," for the year.

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
431	(52) Locomotives—Yard.....		37 157
432	(52) Locomotives—Other.....		73 754
433	(53) Freight-train cars.....		5 534
434	(54) Passenger-train cars.....		
435	(55) Highway revenue equipment.....		
436	(56) Floating equipment.....		
437	(57) Work equipment.....		328
438	(58) Miscellaneous equipment.....		11 259
439	Total (account 331).....		128 032

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS										Line No.				
Expenses related solely to freight service (e)		Common expenses apportioned to freight service (d)		Total freight expense (c)		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)	
														391
					318						114			392
					318						114			393

328. RETIREMENTS—EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS										Line No.				
Expenses related solely to freight service (e)		Common expenses apportioned to freight service (d)		Total freight expense (c)		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)	
														401
														402
														403
														404
														405
														406
														407
														408
														409
														410
														411

330. EQUIPMENT—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS										Line No.				
Expenses related solely to freight service (e)		Common expenses apportioned to freight service (d)		Total freight expense (c)		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)	
	37	157			37	157								431
	73	729			73	729		25			25			432
	5	534			5	534								433
														434
														435
														436
					315	315				13	13			437
					9	638				1	621			438
	116	420			9	953		25		1	634			439

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 re-

spondent's Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other Than U.S. Government Taxes				B. U.S. Government Taxes				
Line No.	State (a)	Amount (b)		Kind of tax (c)	Amount (d)			Line No.
		\$			\$	x x	x x	x x
1	Alabama			Income taxes:				
2	Alaska			Normal tax and surtax				58
3	Arizona			Excess profits				59
4	Arkansas			TOTAL--Income taxes		None		60
5	California			Old-age retirement*		526	451	61
6	Colorado			Unemployment insurance		110	485	62
7	Connecticut			All other United States taxes			305	63
8	Delaware			Total--U.S. Government taxes		637	241	64
9	Florida			GRAND TOTAL--Railway Tax Accruals		735	945	65
10	Georgia			(account 532)				
11	Hawaii			C. Analysis of Federal Income Taxes				
12	Idaho			Provision for income taxes based on taxable net income recorded in the accounts for the year	\$		None	66
13	Illinois			Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation				67
14	Indiana			Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation				68
15	Iowa			Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962				69
16	Kansas			Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation				70
17	Kentucky			Net decrease or (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code				71
18	Louisiana							72
19	Maine							73
20	Maryland							74
21	Massachusetts							75
22	Michigan							76
23	Minnesota							77
24	Mississippi							78
25	Missouri			Net applicable to the current year			None	79
26	Montana			Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs				80
27	Nebraska			Adjustments for carry-backs				81
28	Nebraska			Adjustments for carry-overs				82
29	Nevada			Total				83
30	New Hampshire			Distribution:		x x	x x	x x
31	New Jersey		98 704	Account 532				84
32	New Mexico			Account 590				85
33	New York			Other (Specify)				86
34	North Carolina			Total			None	87
35	North Dakota			Note.--The amount shown on line 60 should equal line 83; the amount shown on line 82 should equal line 87.				
36	Ohio			*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:				
37	Oklahoma			Hospital insurance		\$ 26,385		88
38	Oregon			Supplemental annuities		57,233		89
39	Pennsylvania							90
40	Rhode Island							
41	South Carolina							
42	South Dakota							
43	Tennessee							
44	Texas							
45	Utah							
46	Vermont							
47	Virginia							
48	Washington							
49	West Virginia							
50	Wisconsin							
51	Wyoming							
52	District of Columbia							
53	OTHER	x x	x x					
54	Canada							
55	Mexico							
56	Puerto Rico							
57	TOTAL--Other than U.S. Government taxes		98 704					

351. RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the respondent is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating however, intercompany amounts to be eliminated in such consolidated return.

Line No.		
1	Net income for year from Schedule 300 (p. 66)-----	\$-----
	Reconciling amounts (list additional income and unallowable deductions followed by additional deductions and nontaxable income)	
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	Federal tax net income-----	-----
31	Amount taxed as ordinary income-----	\$----- XXXXXXXXXX
32	Amount taxed as capital gains-----	----- XXXXXXXXXX
33	Total (should be same as line 30)-----	----- XXXXXXXXXX

352. COMPUTATION OF FEDERAL INCOME TAXES

All carriers who are not members of a group which files a consolidated Federal tax return shall complete parts 1 and 3. Carriers who are members of a group which files a consolidated Federal tax return shall complete parts 2 and 3. All carriers shall furnish information requested at bottom of schedule.

Line No.		
	1. Computation of tax accrual on a separate return:	
1	Tax on ordinary income	\$
2	Tax on capital gains	_____
3	Total tax	_____
4	Less tax credits	_____
5	Tax accrual for year	_____
	2. If respondent is a member of an affiliated group which files a consolidated tax return, compute tax accrual in (a) as if filing on a separate return basis. Also compute tax accrual in (b) to reflect tax liability as allocated to respondent on consolidated tax return and complete Schedule 353.	
	(a) Computation of tax on separate return basis:	
6	Tax on ordinary income	\$
7	Tax on capital gains	_____
8	Total tax	_____
9	Less tax credits	_____
10	Tax accrual for year	_____
	(b) Allocation of tax on consolidated return:	
11	Allocated tax on ordinary income	\$
12	Allocated tax on capital gains	_____
13	Total tax	_____
14	Less tax credits allocated to respondent	_____
15	Tax accrual for year	_____
	3. Distribution of tax accrual:	
16	Account 532	\$
17	Account 590	_____
18	Other (Specify)	_____
19	.....	_____
20	Tax accrual for year	_____
21	Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below.....	\$
	-Accelerated depreciation under section 167 of the Internal Revenue Code.	
	-Guideline lives pursuant to Revenue Procedure 62-21.	
	-Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.	
22	Net increase (or decrease) in tax because of accelerated amortization of facilities under Section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation.....	\$.....
23	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through	Deferral
24	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit.....	\$
25	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year.....	\$
26	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes.....	\$
27	Balance of current year's investment tax credit used to reduce current year's tax accrual.....	\$
28	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual.....	\$
29	Total decrease in current year's tax accrual resulting from use of investment tax credits.....	\$
30	Net decrease (or increase) in tax because of accelerated amortization of certain rolling stock under Section 184 of the Internal Revenue Code and basis used for book depreciation.....	\$
31	Net decrease (or increase) in tax because of amortization of certain rights-of-way investment under Section 185 of the Internal Revenue Code.....	\$

353. CONSOLIDATED FEDERAL INCOME TAX INFORMATION

To be completed by carriers who are members of a group which files a consolidated Federal tax return. Give particulars for latest consolidated return filed.

Line No.					
1	1. Schedule of affiliated companies included in consolidated return and allocation of tax liability for tax year ended, 19....				
	Name of Company	Book Income	Taxable Income	Tax liability on separate return basis	Tax allocated on consolidated return
	Carriers regulated by ICC:				
2	Respondent	\$.....	\$.....	\$.....	\$.....
3	Other carriers:				
4	.....			
5	.....			
6	.....			
7	.....			
8	.....			
9	.....			
10	Totals-ICC regulated carriers				
	Other affiliates:				
11	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
12	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
13	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
14	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
15	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
16	.....			
17	Totals-Other affiliates				
18	Grand totals	=====	=====	=====	=====
	2. Indicate method of allocating the consolidated tax liability to the affiliated companies as elected under the provisions of Internal Revenue Code Section 1552 by specifying subsection 1, 2, 3 or 4. If subsection 4 is designated, describe method of allocation.				
19	Consolidated tax liability is allocated under Section 1552 (a) (....)				
20	.....			
21	.....			
22	.....			
23	3. (a) Are tax loss companies paid by the group for the tax benefits arising from the inclusion of their losses in the consolidated return? Specify. Yes.... No....				
24	(b) If loss companies are paid for tax benefits, describe method of allocating the tax savings and the method of payment.				
25	.....			

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 particulars in a footnote. Properties leasing at less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Description of property (a)	Name of lease (b)	Total rent accrued during year (account 509) (c)	
			\$	
1	NONE			
2				
3				
4				
5				
Total				

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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.

NOTE.—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.

None

372. MISCELLANEOUS RENT INCOME

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

in road and equipment the cost of operation of which cannot be separately stated.

Properties renting at less than \$100,000 per annum may be combined under a single entry designated "Minor items, each less than \$100,000 per annum."

Line No.	DESCRIPTION OF PROPERTY		Name of lease (e)	Amount of rent (d)	
	Name (a)	Location (b)		\$	
31	MINOR ITEMS			65	586
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
TOTAL				65	586

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. Separately operated prop-

erties, each having a profit or loss accrued to respondent of less than \$100,000 during the year, may be combined under a single entry designated "Minor items, each less than \$100,000."

No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans.

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

376. HIRE OF FREIGHT CARS

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, on page 300.

2. In column (b) show the total car-miles, both loaded and empty whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclude from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem* basis. These exclusions should be reported in lines 5 and 6 through 18.

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 un equipped 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.

Line No.	Item (a)	Car-miles (loaded and empty) See Instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
FREIGHT CARS						
<u>Mileage Basis:</u>						
1	Tank cars	924,213				\$ 101,372
2	Refrigerator cars	59,039		436		3,094
3	All other cars	60,965				3,388
4	Total (Lines 1-3)	1,044,217		436		107,854
<u>TOFC and/or COFC Cars</u>						
<u>Combination Mileage and</u>						
<u>Per Diem Basis:</u>						
<u>Mileage Portion:</u>						
6	Unequipped box cars	531,046		10,623		
7	All other per diem cars	2,151,006		46,488		
8	Total (Lines 6 and 7)	2,682,052		57,111		
<u>Per Diem Portion:</u>						
<u>Unequipped Box Cars:</u>						
<u>U.S. Ownership:</u>						
9	Basic			315,575		
10	Incentive			114,083		
<u>Canadian Ownership:</u>						
11	Basic			16,260		
12	Incentive			5,752		
13	All Other Per Diem Cars		81,266	1,162,920		
14	Total Per Diem Portion (Lines 9-13)		81,266	1,614,590		
15	Car-days Paid For Unequipped Box Cars			113,203		
16	Car-days Paid For, All Other Per Diem Cars			410,887		
17	Leased Rental-Railroad, Insurance and Other Companies		\$	\$	\$	\$
18	Other Basis					
OTHER FREIGHT CARRYING EQUIPMENT						
19	Refrigerated Highway Trailers					
20	Other Highway Trailers					
21	Auto Racks					
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)		81,266	1,672,137		107,854
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$		or		DEBIT \$ 1,698,725	
Net Balance of Unequipped box car rentals included in Line 23:						
24	Basic		Credit \$		or Debit \$	342,458
25	Incentive		Credit \$		or Debit \$	119,835

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.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Locomotives of respondent or other carriers:	x	x	x	x	x	x	
2	Mileage basis.....							
3	Per diem basis.....							
4	Other basis.....			55				
5	Locomotives of individuals and companies not carriers:	x	x	x	x	x	x	
6	Mileage basis.....							
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....							
9	Other basis.....				124	315		
10	Total.....			55	124	315		

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.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Cars of respondent or other carriers:	x	x	x	x	x	x	
2	Mileage basis.....							
3	Per diem basis.....							
4	Other basis.....							
5	Cars of individuals and companies not carriers:	x	x	x	x	x	x	
6	Mileage basis.....							
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....				62	698		
9	Other basis.....							
10	Total.....				62	698		

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 heads 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. Properties rented for less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)		CLASSIFICATION OF AMOUNT IN COLUMN (b)								
				Interest on bonds (c)			Dividends on stocks (d)		Cash (e)			
				\$			\$		\$			
1	West Jersey & Seashore RR Co.	\$	702	141	\$		\$	* 701	424	\$		717
2												
3												
4	* Includes \$6,237 dividend on debenture											
5	Stock											
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20												
	TOTAL		702	141				701	424			717

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 therefor.

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.

NOTE.—Only changes during the year are required.

NO CHANGE

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	DESCRIPTION OF PROPERTY		Name of lessee (c)	Amount charged to Income (d)	
	Name (a)	Location (b)			
31	Minor Items			\$	5 002
32					
33					
34					
35					
36					
37					
38					
39					
40	TOTAL				5 002

Below the table is a large area of horizontal dashed lines for additional entries.

397. 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.

Line No.			
Sources of funds:			
1	Net income (page 66, line 69).....	\$ (5,690,211)	
Add non-cash charges for -			
2	Depreciation and amortization	372,314	
3	Retirements of nondepreciable property	20,268	
Add non-cash charges for additions (deduct for decreases) to reserves:			
4	Pension and welfare reserves		
5	Insurance reserves		
6	Casualty and other reserves		
7	Interest in default		
8	Other important items (specify) <u>Amortization of equipment rental</u>	62,485	
9			
10	Funds provided by operations		\$ (5,235,144)
11	Proceeds from sale of capital stock of own issue		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)		
13	Proceeds from sale of equipment obligations of own issue		
14	Book value of depreciable transportation property retired during year	\$ 185,599	
15	Less service value charged to accrued depreciation account	<u>185,641</u>	(42)
16	Net book value of miscellaneous physical property disposed of during year		132
17	Net book value of investment securities disposed of during year		
18	Advances, notes and other debts repaid ^{FROM} affiliated companies		136,193
19	Advances, notes and other debts repaid by other companies		
20	Net decrease in sinking and other reserve funds		
21	Net decrease in working capital (total current assets less total current liabilities)*		5,464,902
22	Other sources (specify)		
23			
24			
25			
26	Total Sources of funds (should be same as line 43)		\$ 366,041
Application of funds:			
27	Investment in transportation property (excluding donations and grants)		\$ 26,633
28	Investment in miscellaneous physical property		
29	Investments and advances, affiliated ICC regulated carriers	\$ 150,454	
30	Investments and advances, other affiliated companies		150,454
31	Investments in nonaffiliated companies		
32	Advances, notes and other debts repaid to other companies		
33	Capital stock of own issue reacquired		
34	Funded debt and other obligations paid or reacquired. (except equipment obligations)		
35	Equipment obligations paid or reacquired		
36	Net increase in sinking and other reserve funds		
37	Payment of dividends (other than stock dividends)		
38	Net increase in working capital*		
39	Other applications (specify) <u>Accounts receivable collection doubtful within one year</u>		19,974
40	<u>Unsettled revenue claims in suspense</u>		168,308
41	<u>Miscellaneous items - net</u>		672
42			
43	Total Application of funds (should be same as line 26)		\$ 366,041

* For the purpose of this schedule, account 784, Long-term Debt Due Within One Year, shall be classified as a current liability in the determination of working capital.

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

In classifying 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 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 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 case of this class the respondent has no proprietary rights but only the rights of a licensee. Include in this class, also, all main tracks, industrial tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

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

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

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

Line No.	Class	Proportion owned or leased by respondent	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
				(d)	(e)	(f)	(g)			
1	1	Camden to Cape May	M	79 19	2 16	-	3 12	15 84	7 51	107 82
2		Various Branches	B	30 61	-	-	2 37	6 45	80	140 23
3		Total 1		109 80	2 16	-	5 49	22 29	8 31	148 05
4				0	2		0	2	2	2
5	3A	Haddonfield to Atlantic City	M	51 58	7 80	38	6 05	2 83	1 05	69 69
6		Various Branches	B	141 80	8 34	1 95	26 92	9 36	16 69	205 06
7		Total 3A		193 38	16 14	2 33	32 97	12 19	17 74	274 75
8				3	6	2	3	2	8	4
9	5	Camden, N. J.	B	2 04	2 01	44			1 33	5 82
10		Bridgeton, N. J.	B	1 84			1 18		02	3 04
11		Total 5		3 88	2 01	44	1 18		1 35	8 86
12				4	2	1	1		1	7
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										
26										
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28										
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39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55										
56		TOTAL MAIN LINES		130 77	9 96	38	9 17	18 67	8 56	177 51
57		TOTAL BRANCH LINES		176 29	10 35	2 39	30 45	15 77	18 84	254 09
58		GRAND TOTAL		307 06	20 31	2 77	39 62	34 44	27 40	431 60
59		Miles of road or track electrified (included in preceding grand total)		0	0	None	0	4	7	1

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

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

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

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 should be stated to the nearest hundredth of a mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)											
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)												
		Main line (b)	Branch lines (c)																			
1	New Jersey	79	19	9	30	61	1	-	193	38	3	-	3	88	4	307	06	7	-	-	-	
2																						
3																						
4																						
5																						
6																						
7																						
8																						
9																						
10																						
11																						
12																						
13																						
14																						
15																						
16	TOTAL MILEAGE (single track)	79	19	9	30	61	1	-	193	38	3	-	3	88	4	307	06	7	-	-	-	

30 611

109,800

414. 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 factors.

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 licensee. 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 should be stated to the nearest hundredth of a 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						
TOTAL						
Miles of road or track electrified (included in each preceding total)						

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
TOTAL						

30 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual?

If so, give name, address, and character of business of corporation, firm, or individual. Name Address

Character of business

417. INVENTORY OF EQUIPMENT

Instructions for reporting locomotive and passenger-train car data, pages 100 and 101:

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (h); units rented from others for a period less than one year should not be included in column (i).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to

an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.

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

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

sel 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.

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), or tractive effort of steam locomotive units; 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.

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)+(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)						
<i>Locomotive Units</i>											(H.P.)	
1	Diesel-Freight-----A units-----											
2	Diesel-Freight-----B units-----											
3	Diesel-Passenger-----A units-----											
4	Diesel-Passenger-----B units-----											
5	Diesel-Multiple purpose--A units-----											
6	Diesel-Multiple purpose--B units-----											
7	Diesel-Switching-----A units-----	25					1	15	10	25	39,100	
8	Diesel-Switching-----B units-----											
9	Total (lines 1 to 8)-----	26					1	15	10	25	39,100	
10	Electric-Freight-----											
11	Electric-Passenger-----											
12	Electric-Multiple purpose-----											
13	Electric-Switching-----											
14	Total (lines 10 to 13)-----											
15	Other-----											
16	Grand total (lines 9, 14, 15)-----	26					1	15	10	25	39,100	

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

Type or design of units (a)	Before Jan. 1, 1950 (b)	DURING CALENDAR YEAR										
		Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	TOTAL (l)	
17 Diesel-----			15		10							
18 Electric-----												
19 Other-----												
20 Total (lines 17 to 19)-----			15		10							

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designation	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR					
			UNITS INSTALLED					Owned and used	Leased from others	Total in service of respondent (col. (h)+(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others	
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others	Units retired from service of respondent whether owned or leased, including reclassification						
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)		
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>											(Seating capacity)	
21	Coaches [PA, PB, PBO]-----												
22	Combined cars [All class C, except CSB]-----												
23	Parlor cars [PBC, PC, PL, PO]-----												
24	Sleeping cars [PS, PT, PAS, PDS]-----												
25	Dining, grill and tavern cars [All class D, PD]-----											XXXX	
26	Postal cars [All class M]-----											XXXX	
27	Non-passenger carrying cars [All class B, CSB, PSA, IA]-----											XXXX	
28	Total (lines 21 to 27)-----												
	Self-Propelled Rail Motorcars												
29	Electric passenger cars [EP, ET]-----												
30	Electric combined cars [EC]-----												
31	Internal combustion rail motorcars [ED, EG]-----	10							10	10		890	
32	Other self-propelled cars (Specify types-----)	10							10	10		890	
33	Total (lines 29 to 32)-----	10							10	10		890	
34	Total (lines 28 and 33)-----	10							10	10		890	
	COMPANY SERVICE CARS												
35	Business cars [PV]-----											XXXX	
36	Boarding outfit cars [MWX]-----											XXXX	
37	Derrick and snow removal cars [MWU, MWV, RWV, MWK]-----											XXXX	
38	Dump and ballast cars [MWB, MWD]-----	1							1	1		XXXX	
39	Other maintenance and service equipment cars-----											XXXX	
40	Total (lines 35 to 39)-----	1							1	1		XXXX	

417. INVENTORY OF EQUIPMENT--Continued

Instructions for reporting freight-train car data, pages 102 and 103:

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (p) give the number of units purchased or built in company shops. In column (q) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.

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

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES DURING THE YEAR					
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification (t)	
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)		
FREIGHT-TRAIN CARS									
41	Box-General Service (unequipped) (All B, L070, R-00, R-01)-----								
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)-----								
43	Box-Special Service (A-00, A-10)-----								
44	Gondola-General Service (All G (except G-9))-----								
45	Gondola-Special Service (G-9-, J-00, all C, all E)-----								
46	Hopper (open top)-General Service (All H (except H-70))-----								
47	Hopper (open top)-Special Service (H-70, J-10, J-20, all K)-----								
48	Hopper (covered) (L-5)-----								
49	Tank, under 12,000 gallons (T-0, T-1, T-2, T-3)-----								
50	Tank, 12,000-15,999 gallons (T-4)-----								
51	Tank, 16,000-24,999 gallons (T-5, T-6)-----								
52	Tank, 25,000 gallons and up (T-7, T-8, T-9)-----								
53	Refrigerator (meat)-Mechanical (R-11, R-12)-----								
54	Refrigerator (other than meat) -Mechanical (R-04, R-10)-----								
55	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)-----								
56	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)-----								
57	Stock (All S)-----								
58	Autorack (F-5-, F-6-)-----								
59	Flat-General Service (F-0-)-----								
60	Flat-Special Service (F-1-, F-20, F-30, F-40, F-9-, L-2-, L-3-)-----								
61	Flat-TOFC (F-7-, F-8-)-----								
62	All other (L-0-, L-1-, L-4-, L060, L090)-----								
63	Total (lines 41 to 62)-----								
64	Caboose (All N)-----	XXXX	22						
65	Total (lines 63 and 64)-----		22						
66	Grand total, all classes of cars (lines 34, 40 and 65)-----		33						
		New units purchased or built			Units rebuilt or acquired				
		General funds		Incentive funds		General funds		Incentive funds	
¹ Box, unequipped (which relates to incentive per diem order)									

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

6. Per diem 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 interstate rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	Line No.
		Per diem (w)	Non-per diem (x)			
				<i>Tons</i>		
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
						51
						52
						53
						54
						55
						56
						57
						58
						59
						60
						61
						62
21	1	xxxx	22	xxxxxxxxxxxxxxx		63
21	1		22			64
22	11		33			65
						66

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES OF THE YEAR				
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification (t)
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
FLOATING EQUIPMENT								
67	Self-propelled vessels (Tugboats, car ferries, etc.)-----	XXXX						
68	Non-self-propelled vessels (Car floats, lighters, etc.)-----	XXXX						
69	Total (lines 67 and 68)-----	XXXX						
HIGHWAY REVENUE EQUIPMENT								
70	Bogie-chassis-----	XXXX						
71	Dry van-----	XXXX						
72	Flat bed-----	XXXX						
73	Open top-----	XXXX						
74	Mechanical refrigerator-----	XXXX						
75	Bulk-----	XXXX						
76	Insulated-----	XXXX						
77	Platform, removable sides-----	XXXX						
78	Other trailer or container-----	XXXX						
79	Tractor-----	XXXX						
80	Truck-----	XXXX						
81	Total (lines 70 to 80)-----	XXXX						

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u)+ (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (v)	Leased to others (z)	Line No.
		Per diem (w)	Non-per diem (x)			
				(Tons)		
		XXXX				67
		XXXX				68
		XXXX				69
		XXXX				70
		XXXX				71
		XXXX				72
		XXXX				73
		XXXX				74
		XXXX				75
		XXXX				76
		XXXX				77
		XXXX				78
		XXXX				79
		XXXX				80
		XXXX				81

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 8; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 9; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 10. Vehicle miles in terminal service should be reported on lines 12 and 13.

In reporting traffic carried and traffic handled 1 mile on lines 14 to 21, and on lines 40 to 45, both inclusive, show the total number of tons and ton-miles of revenue freight in column (1) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

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

*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
40	Traffic carried:			
41	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
42	Revenue passengers	XXXXXX		XXXXXX
43	Traffic handled 1 mile:			
44	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
45	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.
						1
						2
						3
						4
						5
						6
						7
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		8
XXXXXX		XXXXXX			XXXXXX	9
XXXXXX				XXXXXX	XXXXXX	10
						11
						12
						13
						14
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	16
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	17
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	18
						19
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
						22
				46		23
				6		24
				2		25
				50		26

B. OPERATED BY OTHERS - Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
						40
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	41
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	42
						43
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	44
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	45

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.

such enterprise was direct or indirect. If the interest was indirect, give the names of all intermediaries.

In column (a) identify each motor-vehicle enterprise by name and address, and in column (b) state whether the respondent's interest in

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	Nature of respondent's interest	Date on which respondent's direct or indirect interest was originally acquired
	(a)	(b)	(c)
1	None		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

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 stationery or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (i) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	—	—	—	2	—	2	—	2
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes				2		2		2
7	Number at close of year				2		2		2
8	NUMBER AT CLOSE OF YEAR BY STATES: New Jersey				2		2		2
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									

510. GRADE CROSSINGS - Continued
B-RAILROAD WITH HIGHWAY

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-activated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 38 and 39, should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights	Automatic flashing light signals	Gates manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Railroad Crossing" crossbuck signs only	Crossbuck signs with other fixed signs	Other fixed signs only	No signs or signals	Total crossings at grade
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	
30	Number at beginning of year	37	191	4	-	1	99	6	-	338	246	-	-	584	
31	Added: By new, extended or relocated highway		1							1				1	
32	By new, extended or relocated railroad														
33	Total added														
34	Eliminated: By closing or relocation of highway														
35	By relocation or abandonment of railroad										3			3	
36	By separation of grades														
37	Total eliminated														
38	Changes in protection: Number of each type added	3	2							5				5	
39	Number of each type deducted										5			5	
40	Net of all changes	3	3							6	-			2	
41	Number at close of year	40	194	4	-	1	99	6	-	344	238	-	-	582	
42	Number at close of year by States:														
43	New Jersey	40	194	4	-	1	99	6	-	344	238	-	-	582	
44															
45															
46															
47															
48															
49															
50															
51															
52															
53															
54															
55															
56															

511. GRADE SEPARATIONS

HIGHWAY-RAILROAD

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.

(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.

(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one railroad, the interested parties in each case should designate one line to

be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year -----	70	31	101
2	Added: By new, extended or relocated highway -----			
3	By new, extended or relocated railroad -----			
4	By elimination of grade crossing -----			
5	Total added -----			
6	Deducted: By closing or relocation of highway -----			
7	By relocation or abandonment of railroad -----			
8	Total deducted -----			
9	Net of all changes -----			
10	Number at close of year -----	70	31	101
	Number at close of year by States:			
11	New Jersey -----	70	31	101
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 56, 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.

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	22 627	\$ 6 34	\$ 143 346				New
2	T	978	3 23	3 159				Fit
3								
4	T				20 167	166 26	3 353	New
5	T				2 515	121 27	305	Fit
6	T				37 249	56 86	2 118	Fit
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	23 605	9 57	146 505	59 931	344 39	5 776	

21	Amount of salvage on ties withdrawn.....	\$.....	83	} 152, 281 ✓
22	Amount chargeable to operating expenses.....	\$.....	148,132	
23	Amount chargeable to additions and betterments.....	\$.....	4,066	

24 Estimated number of crossties in all maintained tracks:

	Amount	Percent of Total
(a) Wooden ties.....	943,150	100.00
(b) Other than wooden ties (steel, concrete, etc.).....		
TOTAL.....	943,150	100.00

Difference between amount shown on line 22 and charges to Operating Expense Account 212 is due to the following:

Excess over carrying price	Cr.	4,685
Inventory and Acct. Adj.		28,284
		23,599

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.

Line No.	Class of ties (a)	CROSS-TIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of cross-ties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per 14 feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	1 495	6 16	9 214				
2								
3	T				21 000	173 95	3 653	
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	1 495	6 16	9 214	21 000	173 95	3 653	

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 1.03
- 22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid .18

Difference between total columns (d) & (g) on Schedule 514, plus line 23 on Schedule 513 and charges to Investment Account 8 on Schedule 211 is due to construction expenditures on leased lines of \$17,266 and Accounting Adjustments of \$2,646.

515. RAILS LAID IN REPLACEMENT

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

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

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

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

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4	133	16 01	901	56 26				
2	4	131	39 73	3 187	80 22				
3	4	130	247 59	17 631	71 21				
4	4	100	35 32	2 178	61 65				
5	4	90	21 42	1 511	70 54				
6	4	85	4 01	223	55 57				
7									
8									
9	4					131	85	48	56 25
10	4					130	33 43	2 622	78 43
11	4					100	6 62	382	57 78
12	4					85	47	29	61 55
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	XXXX	364 08	25 631	395 45	XXXX	41 37	3 081	254 01

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	238.21	
22	Salvage value of rails released	\$ 8,745.	} 28,712 ✓
23	Amount chargeable to operating expenses	\$ 15,700.	
24	Amount chargeable to additions and betterments	\$ 4,267.	
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) :	3	.75 (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 therefor	374.78	(tons of 2,000 lb.); 13,292.
29	Track-miles of welded rail installed this year		; total to date

Difference between charges shown on line 23 and charges to Operating Expense Account 214 is due to the following:

Cropping, Grinding & Welding	5,295
Excess over carrying price	Gr. 10,179
Inventory and Accounting Adj.	Gr. 23,481 ✓
	Gr. 28,365

†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.

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4	131	4 95	\$ 470	\$ 94 88				
2	4	130	108 16	10 262	94 88				
3	4	100	3 85	365	94 88				
4									
5									
6	4					130	7 60	721	94 88
7	4					100	9 98	947	94 88
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL..	XXXX	116 96	11 097	284 64	XXXX	17 58	1 668	189 76

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 1.03
 22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid .18

Difference between total columns (d) & (h) on Schedule 516 plus line 24 on Schedule 515 and charges to Investment Account 9 on Schedule 211 is due to Construction Expenditures on leased lines of \$23,320 and Accounting Adjustments of \$7,596.

517. GAGE 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

gage, 4 feet 8½ inches, show the gage 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) Pounds	Line-haul companies (miles of main track) (b)		Switching and terminal companies (miles of all tracks) (c)		Remarks (d)
1	155		79			
2	133	9	51			
3	131	40	91			
4	130	128	75			
5	125	1	87			
6	100	85	04			
7	90	3	43			
8	85	53	47			
9	GRD.		04			
10		323	81			
11						
12						
13						
14						
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20						

531. STATISTICS OF RAIL-LINE OPERATIONS

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. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class 1 line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 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. Item 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. Item 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Item 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 L.C.L. 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 on page 117.

Item No.	Item (a)	Freight trains (b)		Passenger trains (c)		Total transportation service (d)		Work trains (e)		
1	Average mileage of road operated (State in whole numbers)		311		129		311			
TRAIN-MILES										
2	Diesel locomotives	167	094		38	167	132			
3	Other locomotives				38	167	132			
4	Total locomotives	167	094		38	167	132			1 679
5	Motorcars			145	814	145	814			
6	Total train-miles	167	094	145	852	312	946			1 679
LOCOMOTIVE UNIT-MILES										
7	Road service	250	717		40	250	757			
8	Train switching	172	064			172	064			
9	Yard switching	220	481			220	481			
10	Total locomotive unit-miles	643	262		40	643	302			
CARMILES										
11	Total motorcar car-miles			173	861	173	861			
12	Loaded per diem freight cars	1	029 160			1	029 160			
13	Loaded non-per diem freight cars		829 840				829 840			
14	Empty per diem freight cars	1	506 964			1	506 964			
15	Empty non-per diem freight cars		448 036				448 036			
16	Caboose		168 000				168 000			
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	3	982 000			3	982 000			
18	Passenger coaches									
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)									
20	Sleeping and parlor cars									
21	Dining, grill and tavern cars									
22	Head-end cars									
23	Total (lines 18, 19, 20, 21, and 22)									
24	Business cars									
25	Crew cars (other than caboose)									
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	3	982 000	173	861	4	155 861			
GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE										
27	Gross ton-miles of locomotives and tenders (thousands)		32 865				32 865			
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)		223 706				223 706			
29	Gross ton-miles of passenger-train cars and contents (thousands)				9 794		9 794			
30	Train-hours—Total		256 571		9 794		266 365			
REVENUE AND NONREVENUE FREIGHT TRAFFIC										
31	Tons of revenue freight						4 852 708			
32	Tons of nonrevenue freight									
33	Total tons revenue and nonrevenue freight						4 852 708			
34	Ton-miles—Revenue freight in road service (thousands)						112 345			
35	Ton-miles—Revenue freight in lake transfer service (thousands)									
36	Total ton-miles—Revenue freight (thousands)						112 345			
37	Ton-miles—Nonrevenue freight in road service (thousands)									
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)									
39	Total ton-miles—Nonrevenue freight (thousands)									
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)		112 345				112 345			
REVENUE PASSENGER TRAFFIC										
41	Passengers carried—Total						6 348 107			
42	Passenger-miles—Total									

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 unloaded, 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. 516, "Yard Switching Locomotive-miles."

Item No.	Item (a)	Switching operations (b)		Terminal operations (c)		Total (d)	
FREIGHT TRAFFIC							
201	Number of cars handled earning revenue—Loaded.....	NONE					
202	Number of cars handled earning revenue—Empty.....						
203	Number of cars handled at cost for tenant companies—Loaded.....						
204	Number of cars handled at cost for tenant companies—Empty.....						
205	Number of cars handled not earning revenue—Loaded.....						
206	Number of cars handled not earning revenue—Empty.....						
207	Total number of cars handled.....						
PASSENGER TRAFFIC							
208	Number of cars handled earning revenue—Loaded.....						
209	Number of cars handled earning revenue—Empty.....						
210	Number of cars handled at cost for tenant companies—Loaded.....						
211	Number of cars handled at cost for tenant companies—Empty.....						
212	Number of cars handled not earning revenue—Loaded.....						
213	Number of cars handled not earning revenue—Empty.....						
214	Total number of cars handled.....						
215	Total number of cars handled in revenue service (items 207 and 214).....						
216	Total number of cars handled in work service.....						

Number of locomotive-miles in yard switching service: Freight,; passenger,

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

Line No.	Group No.	Class of employees (a)	AMOUNT OF COMPENSATION								
			Under labor awards (b)			Other back pay (c)		Total (d)			
			\$			\$		\$			
1	I	Executives, officials, and staff assistants.....									
2	II	Professional, clerical, and general.....				3	528		3	528	
3	III	Maintenance of way and structures.....				11	041		11	041	
4	IV	Maintenance of equipment and stores.....					465			465	
5	V	Transportation (other than train, engine, and yard).....				4	549		4	549	
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers).....					778			778	
7	VI (b)	Transportation (train and engine service).....				31	586		31	586	
8		TOTAL.....				51	947		51	947	

9 Amount of foregoing compensation that is chargeable to operating expenses: \$ 51,947

542. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

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

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

Line No.	Name of person (a)	3/1	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)		Other compensation during the year (d)	
				\$		\$	
1	R. E. Blosser	3/1	Gen. Mgr. & Trf. Mgr.	\$	30 035	\$	(1) 193
2	" " "		" " " "		29 485		
3							
4							
5							
6							
7	(1) Group Life Insurance Premiums						
8							
9							
10							
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563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

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.

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.

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Association of American Railroads, Washington, D. C.	Assessment	1	164
2				
3	Associated Railroads of New Jersey, Newark, N.J.		10	000
4				
5				
6				
7				
8				
9				
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34				

**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 allocation of Federal income taxes between affiliated companies should be reported in Schedule 353 (p. 85)
- (e) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

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

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

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

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

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

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

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

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

Line No.	Name of Company or Individual and percent of gross income from respondent carrier		Form of Affiliation	Character of Service	Basis of Charge	Contract		Total Charges for Year (g)	
	(a)	%				(b)	(c)	(d)	Date (e)	Term (f)	(P)(S)
1.	Penn Central Trans. Co.		) Controlled	Administrative & Acctg.	Employee Time	"O"		(P)	\$295,375
2.	Reading Company		)	Management Fees	Costs-Plus	"O"		(P)	96,523
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									

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

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.
5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
7. In column (f) report the net profit or loss for each item (column (d) less column (e)).
8. Answer all questions at bottom of schedule.

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						
2						
3						
4						
5						
6			None			
7						
8						
9						
10						
11						
12						
13						

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

Were 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 \$50,000 or more for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).
6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.
7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".
8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of Service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	None								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
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566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) briefly describe the kind of asset purchased, sold or transferred.
6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).
8. In column (g) report the net profit or loss for each item (column (e) less column (f)).
9. Answer all questions at bottom of schedule.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

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

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

None

ANNUAL REPORT 1972 CLASS I

117900

PENNSYLVANIA READING SEASHORE LINES

3 OF 3

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motor 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.....	1,019,947			
2	Passenger.....				
3	Yard switching.....	384,124			
4	Total.....	1,404,141			
5	Work train.....	3,045			
6	GRAND TOTAL.....	1,407,186			
7	Total cost of fuel*.....	\$ 174,315			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	DIESEL	ELECTRIC	GASOLINE
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
11	Freight.....			
12	Passenger.....	124,247		
13	Yard switching.....			
14	Total.....	124,247		
15	Work train.....			
16	GRAND TOTAL.....	124,247		
17	Total cost of fuel*.....	\$ 29,644		

*Show cost of fuel charged to train and yard service (accounts Nos. 282 and 284, for other than electric, and accounts Nos. 283, 284, 285, and 286, 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.

NOTES AND REMARKS

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 num-

ber 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."

1. (a) to (j) - None

1. (k) Other Contracts

State of New Jersey acting through Commuter Operating Agency. Agreement dated 7/1/72. (Two copies attached)

591. 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 fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

- 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.
- 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.

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

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of yard switching tracks	Miles of yard switching tracks	Total	Remarks
			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	2A	B				67	32		99	
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	TOTAL INCREASE					67	32		99	

DECREASES IN MILEAGE

21	1	B	4.02			02	10	36	4.50	
22	3A	M				04	39		43	
23	3A	B	.98					82	1.80	
24										
25										
26										
27										
28										
29										
30										
31	TOTAL DECREASE		5.00			06	49	118	6.73	

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 4.02

Owned by proprietary companies:
 Miles of road constructed Miles of road abandoned98

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.

2 -

4.02 Miles - Williamstown Branch - Abandoned - Finance Docket #26935 ✓ 4/24/72
 .98 " - Gloucester " Remeasu. AFE YC-30 12/21/70

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

J. J. Dawson makes oath and says that he is Assistant Comptroller

(Insert here the name of the affiant) (Insert here the official title of the affiant)

of Pennsylvania-Reading Seashore Lines
(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, 1972, to and including December 31, 1972

J. J. Dawson (Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 7 day of May, 1973

My commission expires Notary Public, Philadelphia, Philadelphia Co. My Commission Expires June 2, 1975

Use an L. S. Impression seal

Donald P. Fante (Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Pennsylvania
County of Philadelphia

N. J. Hull, Jr. makes oath and says that he is Comptroller

(Insert here the name of the affiant) (Insert here the official title of the affiant)

of Pennsylvania-Reading Seashore Lines
(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 January 1, 1972, to and including December 31, 1972

N. J. Hull, Jr. (Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 7 day of May, 1973

My commission expires Notary Public, Philadelphia, Philadelphia Co. My Commission Expires June 2, 1975

Use an L. S. Impression seal

Donald P. Fante (Signature of officer authorized to administer oaths)

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Pennsylvania-Reading Seashore Lines

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DIRECTORS

J. B. ADDINGTON
Philadelphia, Pa.

R. E. BLOSSER
General Manager & Traffic Manager
Pennsylvania-Reading Seashore Lines
Camden, N. J.

C. E. BERTRAND
Philadelphia, Pa.

J. P. HAYWARD
Atlantic City Electric Company
Atlantic City, N. J.

E. F. KIRKMAN
First National Bank
of South Jersey
Atlantic City, N. J.

OFFICERS

J. B. Addington
C. E. Bertrand
A. M. Arnold
N. J. Hull, Jr.

President
Vice President
Secretary &
Treasurer
Comptroller

Philadelphia, Pa.
Philadelphia, Pa.
Philadelphia, Pa.
Philadelphia, Pa.

PENNSYLVANIA-READING SEASHORE LINES

BALANCE SHEET

ASSETS

	December 31,	
	<u>1972</u>	<u>1971</u>
CURRENT ASSETS:		
Cash	\$ 1,843,069	\$ 867,498
Accounts receivable	2,370,829	2,255,092
Material and supplies	491,427	424,181
Miscellaneous	38,032	67,384
Total Current Assets	<u>4,743,357</u>	<u>3,614,155</u>
INVESTMENTS - UNSECURED NOTE	10,800	10,800
PROPERTIES:		
Road	8,231,243	8,222,132
Equipment	2,103,583	2,277,253
Other property accounts	1,028,650	1,028,650
Total Transportation Property	<u>11,363,476</u>	<u>11,528,035</u>
Less: Accrued depreciation - Road	1,073,285	992,196
Accrued depreciation - Equipment	621,076	665,219
Net Transportation Property	<u>9,669,115</u>	<u>9,870,620</u>
Miscellaneous physical property	747,754	747,886
Net Properties	<u>10,416,869</u>	<u>10,618,506</u>
OTHER ASSETS AND DEFERRED CHARGES:		
Receivables due from railroads in reorganization	179,214	179,214
Receivables with Legal Dept. for collection	195,449	175,475
Unsettled revenue claims	229,298	145,706
Other assets and deferred charges	236,553	256,053
Total Other Assets and Deferred Charges	<u>840,514</u>	<u>756,448</u>
TOTAL ASSETS	<u>16,011,540</u>	<u>14,999,909</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES:		
Accounts payable	15,621,535	10,186,635
Taxes accrued	60,885	57,628
Other current liabilities	1,578,980	1,423,033
Total Current Liabilities	<u>18,261,400</u>	<u>11,667,296</u>
LONG-TERM DEBT DUE AFTER ONE YEAR:		
Amounts payable to affiliated companies:		
Penn Central Transportation Company	94,917,587	94,917,587
Reading Company	47,345,352	47,345,352
West Jersey & Seashore Railroad Co.	9,282,392	9,296,653
Total Long-Term Debt Due After One Year	<u>151,545,331</u>	<u>151,559,592</u>
CASUALTY AND OTHER RESERVES	302,277	302,277
OTHER LIABILITIES AND DEFERRED CREDITS:		
Accrued depreciation - Leased property	2,938,081	2,316,312
Reimbursement a/c siding agreements	136,534	132,876
Other liabilities and deferred credits	206,526	209,955
Total Other Liabilities and Deferred Credits	<u>3,281,141</u>	<u>3,159,143</u>
SHAREHOLDERS' EQUITY:		
Capital stock (\$50 par value)		
Preferred (20,000 shares)	1,000,000	1,000,000
Common (52,472 shares)	2,623,600	2,623,600
Total Capital Stock	<u>3,623,600</u>	<u>3,623,600</u>
Stock liability for conversion	1,400	1,400
Capital surplus	14,558,935	14,558,934
Retained income - (Deficit)	(175,562,544)	(169,872,333)
Total Shareholders' Equity - (Deficit)	<u>(157,378,609)</u>	<u>(157,683,399)</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$16,011,540</u>	<u>\$14,999,909</u>

See accompanying notes to financial statements

PENNSYLVANIA-READING SEASHORE LINES

INCOME STATEMENT

	Year ended December 31,	
	1972	1971
RAILWAY OPERATING REVENUES:		
Freight	\$ 7,852,232	\$ 7,881,834
Passenger	178,840	121,710
All other transportation	608,171	468,721
Incidental	404,476	437,088
Total	<u>9,043,719</u>	<u>8,909,353</u>
RAILWAY OPERATING EXPENSES:		
Maintenance of way and structures	2,272,873	2,184,681
Maintenance of equipment	1,322,257	1,220,105
Traffic	63,171	72,178
Transportation	6,980,730	6,209,773
General	545,487	475,611
Total	<u>11,184,498</u>	<u>10,162,348</u>
LOSS FROM RAILWAY OPERATIONS	2,140,779	1,252,995
TAX ACCRUALS:		
Railroad retirement taxes	531,436	486,121
Unemployment insurance taxes	105,500	109,637
Other railway taxes	99,009	104,068
Total	<u>735,945</u>	<u>699,826</u>
RAILWAY OPERATING LOSS	2,876,724	1,952,821
HIRE OF EQUIPMENT - DEBIT BALANCE	1,885,681	1,689,857
JOINT FACILITY RENTS - DEBIT BALANCE	<u>303,048</u>	<u>301,386</u>
NET RAILWAY OPERATING LOSS	5,065,453	3,944,064
NON-OPERATING INCOME	<u>124,760</u>	<u>128,609</u>
LOSS	4,940,693	3,815,455
FIXED CHARGES AND OTHER DEDUCTIONS:		
Rent for leased roads & equipment	702,141	701,547
Miscellaneous	47,377	76,602
Total	<u>749,518</u>	<u>778,149</u>
NET LOSS	\$ 5,690,211	\$ 4,593,604

STATEMENT OF RETAINED INCOME

Deficit balance January 1, 1972	\$169,872,333
Add: Loss for the year	<u>5,690,211</u>
Deficit Balance December 31, 1972	\$175,562,544

See accompanying notes to financial statements

PENNSYLVANIA-READING SEASHORE LINES

NOTES TO FINANCIAL STATEMENTS - DECEMBER 31, 1972

(1) General

The financial statements are presented in accordance with accounting regulations of the Interstate Commerce Commission.

(2) Reorganization of Penn Central Transportation Company and of Reading Company

Under an agreement, Penn Central Transportation Company (PCTC) and Reading Company, owners of Pennsylvania-Reading Seashore Lines (PRSL), are severally obligated to advance to PRSL, in proportion to their respective stock interest, funds which PRSL needs to meet its operating expenses, taxes, fixed or other charges in the event PRSL is unable to pay the same. No such advances have been made by PCTC nor by Reading since December 1970 and as a result, PRSL has been able to continue operations by delaying the payment of its interline balances to those Companies.

PCTC and Reading Company have been in reorganization under Section 77 of the Bankruptcy Act since June 21, 1970 and November 23, 1971 respectively. Under this Act the Trustees of the Companies in reorganization have the right to elect whether to affirm or disaffirm their contractual arrangements with PRSL.

On March 31, 1972, the Reorganization Court issued an order to the Trustees of PCTC extending the time in which to make such election until further order of the Court, for reasons set forth in the Reports of Trustees on Executory Contracts, filed on January 14, 1972 and on March 31, 1972. In the Trustees' Interim Reports of July 1, 1972, October 1, 1972 and January 1, 1973 the Trustees indicated that prudent action was not yet possible with respect to affirmation or disaffirmance.

There is no indication at this time as to what position will be taken by the Trustees of the Reading Company with respect to Contracts relating to PRSL.

On March 26, 1973, the Reorganization Court extended the deadline for filing proposed plans of reorganization of the PCTC to July 2, 1973 and that on that date a hearing shall be held in the Reorganization Court, "at which, in light of intervening events, the Trustees shall file either (a) a feasible plan for reorganization of the Debtor; or (b) suitable proposal for liquidation or other disposition of the enterprise." The Court also indicated that on the basis of the record to date, it appears highly doubtful that the PCTC could properly be permitted to continue to operate on its present basis beyond October 1, 1973.

The extent to which the reorganization proceedings of PCTC and Reading Company may affect the accounts of this Company is indeterminable at this time.