

ANNUAL REPORT

OF

*Passaic Valley Company, Lessee*  
*Kenilworth, New Jersey*

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1937



# Interstate Commerce Commission

BUREAU OF STATISTICS

Washington

September 24, 1937

Mr. George A. Clark,  
Auditor, Rahway Valley Company, Lessee,  
Kenilworth, N. J.

Dear Sir:

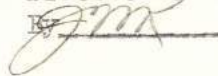
The corrections authorized in your letter of September 13, 1937, file B-10906, for the 1936 annual report, have been applied. Your further attention is invited to the following:

Page 12. You state that the snow plow fits over the pilot of your locomotives and becomes a part of the locomotive when installed thereon, and that it is used only in connection with extremely heavy snow falls. In view of the fact that this plow is not moved by and not attached to locomotives, the cost thereof should be transferred to account 37, "Roadway machines". Please review and authorize adjustments for all entries affected.

Page 27. Inasmuch as the returns for roadway machines are not reportable in schedule 2701, the entries authorized with reference to the snow plow attached to the pilot of locomotives have not been made.

Very truly yours,

M. O. LORENZ,  
Director of Statistics,



*Jay*

INTERSTATE COMMERCE COMMISSION  
BUREAU OF STATISTICS  
WASHINGTON

CORRECTION  
INQUIRY

Correction No.	28761
Section	B
Date	August 30, 1937
Sheet No. 1 of	== Sheets

Mr. George A. Clark,  
Auditor, Rahway Valley Co., Lessee,  
Kenilworth, New Jersey.

Dear Sir:

In your report, named and dated as below, certain errors, omissions, discrepancies, or inconsistencies are apparent, as indicated.

You are requested to examine your records and to authorize this Bureau to make such corrections or changes as are proper in your report, or to make such explanation as you find to be appropriate.

It is requested that you reply by letter at the earliest date possible, quoting our correction number, section, and date as shown above.

Respectfully,

M. O. LORENZ, Director of Statistics,

By *ML*

Name of report: Annual  
Period covered by report: 1936

Form: C

\*\*\* 12-1111

Pages 7 and 12. In the absence of returns for "Work equipment" in schedules 1302 and 1401 and for "Company service equipment" in schedule 2701, please explain the entries in column (d) of schedules 701 and 1202 for account 57 "Work equipment".

Page 22. Since the total mileage reported in column (g), line 17 of schedule 2203 agrees with the total mileage reported by the lessor companies, it appears that the entries in column (b), lines 13 and 17, of schedule 2203 should be added to those in column (d).

Page 26. The entries in columns (b) and (d) line 30 should be revised to read 98,904 instead of 114,132.



INTERSTATE COMMERCE COMMISSION  
BUREAU OF STATISTICS  
WASHINGTON

CORRECTION  
INQUIRY

Correction No.	B-29766
Section	B
Date	April 5, 1938
Sheet No. 1 of	1 Sheets

Mr. George A. Clark,  
Auditor, Rahway Valley Company,  
Kenilworth, New Jersey.

Dear Sir:

In your report, named and dated as below, certain errors, omissions, discrepancies, or inconsistencies are apparent, as indicated.

You are requested to examine your records and to authorize this Bureau to make such corrections or changes as are proper in your report, or to make such explanation as you find to be appropriate.

It is requested that you reply by letter at the earliest date possible, quoting our correction number, section, and date as shown above.

Respectfully,

M. O. LORENZ, Director of Statistics,

By *JMK*

Name of report:	Annual	Form: C
Period covered by report:	1937	

GPO 12-1111

Page 18. You have included the charge to account 2223, "Depreciation of machinery and other apparatus", in the returns on lines 81 and 88, while to comply with the requirements of the printed footnote, it should have been included in the returns on lines 82 and 89.

Page 27. The entries on line 12 should be repeated on line 47.



INTERSTATE COMMERCE COMMISSION  
BUREAU OF STATISTICS  
WASHINGTON, D. C.,

Nº 90363

January 27, 1938.

RECEIVED AN ANNUAL REPORT, IN DUPLICATE, FOR THE YEAR ENDED DECEMBER 31, 1937.  
FROM—

Mr. G. A. Clark.

Aud., Rahway Valley Co., Lessee.

Kenilworth, New Jersey.

12-1149

M. O. LORENZ,  
DIRECTOR.



INTERSTATE COMMERCE COMMISSION

WASHINGTON

ORDER

At a Session of the INTERSTATE COMMERCE COMMISSION, Division 4, held at its office in Washington, D. C., on the 13th day of November, A.D. 1937.

In the Matter of Annual Reports from Steam Railway Companies of Class III.

The subject of the requirement of annual reports from steam railway companies being under consideration:

It is ordered:

1. That the order of this Commission dated November 10, 1936, In the Matter of Annual Reports from Steam Railway Companies of Class III, is hereby annulled.

2. That all steam railway companies of Class III subject to the provisions of the Interstate Commerce Act be, and they hereby are, required to file an annual report for the year ending December 31, 1937, and for each succeeding year until further order, in accordance with Annual Report Form C (Small Roads), which is hereby approved and made a part of this order.

It is further ordered, That the annual report shall be filed, in duplicate, in the Bureau of Statistics, Interstate Commerce Commission, Washington, D. C., on or before March 31 of the year following the one to which it relates.

By the Commission, Division 4:

W. P. BARTEL,

Secretary.

(SEAL)



Circular No. 20 - 1937 (Steam Railways - Class III)

INTERSTATE COMMERCE COMMISSION  
Bureau of Statistics  
WASHINGTON

November 22, 1937

TO THE COMPANY ADDRESSED:

There are being sent herewith three copies of Annual Report Form C (Small Roads) to be used by steam railway companies of Class III in the preparation and submission of their annual reports to the Interstate Commerce Commission for the year ending December 31, 1937. An acknowledgment of the receipt of these forms is required.

The particulars in which this report form differs from the corresponding form prescribed for the preceding year are noted on the "Special Notice" page. The prefatory "Notice", on the inside of front cover, sets forth certain provisions of the Interstate Commerce Act authorizing annual reports and other matters. In the preparation of the report the instructions relating to the different schedules should be carefully observed in order that all returns may be made in accordance with the requirements. Particular attention is called to the instructions at the top of page 29 in order to avoid the necessary inconvenience of returning reports for failure properly to complete the oath and supplemental oath.

A copy of the order of the Commission dated November 13, 1937, in the matter of annual reports from steam railway companies of Class III is enclosed. The cooperation of accounting officers in the matter of the filing of 1937 reports not later than March 31, 1938, will be appreciated.

M. O. LORENZ,

Director.

Attachment

(575)



INTERSTATE COMMERCE COMMISSION

WASHINGTON

ORDER

At a Session of the INTERSTATE COMMERCE COMMISSION, Division 4, held at its office in Washington, D. C., on the 13th day of November, A.D. 1937.

In the Matter of Annual Reports from Steam Railway Companies of Class III.

The subject of the requirement of annual reports from steam railway companies being under consideration:

It is ordered:

1. That the order of this Commission dated November 10, 1936, In the Matter of Annual Reports from Steam Railway Companies of Class III, is hereby annulled.

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It is further ordered, That the annual report shall be filed, in duplicate, in the Bureau of Statistics, Interstate Commerce Commission, Washington, D. C., on or before March 31 of the year following the one to which it relates.

By the Commission, Division 4:

W. P. BARTEL,

Secretary.

(SEAL)



# NOTICE

1. Two copies of this Form for Annual Report should be completed and returned by March 31, 1938, addressed to the Bureau of Statistics, Interstate Commerce Commission, Washington, D. C. Attention is specially directed to these provisions of section 20 of the Interstate Commerce Act:

Sec. 20. That the Commission is hereby authorized to require annual reports from all common carriers subject to the provisions of this Act, and from the owners of all railroads engaged in interstate commerce as defined in this Act, to prescribe the manner in which such reports shall be made, and to require from such carriers specific answers to all questions upon which the Commission may need information. \* \* \* Said detailed reports shall contain all the required statistics for the period of twelve months ending \* \* \* on the thirty-first day of December in each year \* \* \* and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which the report is made, unless additional time be granted in any case by the Commission; and if any carrier, person, or corporation subject to the provisions of this Act shall fail to make and file said annual reports within the time above specified, or within the time extended by the Commission, for making and filing the same, or shall fail to make specific answer to any question authorized by the provisions of this section within thirty days from the time it is lawfully required so to do, such party shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto.

2. Every inquiry contained in the accompanying forms for the annual report must be definitely answered. Where the word "none" is used and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Except in cases where they are specially authorized, cancellations, arbitrary check marks, and the like, must not be used either as partial or as entire answers to inquiries. If any inquiry based upon a preceding inquiry in this report is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, the words "not applicable" should be used in answer thereto, and reference should be made to the precise portion of the report showing the facts which make the particular inquiry inapplicable.

3. Answers to the inquiries in the following forms must be complete. No answer will be accepted as satisfactory which attempts by reference to any paper or document other than the present report to make the paper or document or portion thereof thus referred to a part of the answers without copying in full the portion to be included in this report.

4. All entries should be made in a permanent black ink, except those of a contrary and unusual character, such as deficits, for example, which should be made in permanent red ink. Money items (except averages) throughout this annual report form should be shown in units of dollars adjusted to accord with footings.

5. Each respondent is requested to send in connection with its annual report to this Commission two copies of the latest annual report to its stockholders, if such report is in print, unless copies thereof have already been submitted. If such report is not in print, state that fact in response to Inquiry No. 2811 on page 28 hereof.

6. Steam railway corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. (In making reports, lessor companies use Annual Report Form E.)

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

Class I companies are those having annual operating revenues above \$1,000,000. (For this class, Annual Report Form A is provided.)

Class II companies are those having annual operating revenues from \$100,000 to \$1,000,000. (For this class, Annual Report Form A is provided.)

Class III companies are those having annual operating revenues below \$100,000. (For this class, Annual Report Forms C and D are provided, the latter being used by switching and terminal companies.)

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

7. Throughout this report the respondent means the person or corporation in whose behalf the report is made; the year means the year covered by the report; the preceding year means the year immediately preceding that covered by the report; the beginning of the year means the beginning of the first business day of the year in question; the close of the year means the close of the last business day of the year in question. In case the report is made for a shorter period than one year, the beginning of the year means the first day of the period, and the close of the year means the last day of the period. All names of accounts are to be interpreted in accordance with the Uniform System of Accounts prescribed by the Interstate Commerce Commission for Steam Roads, and effective during the period covered by this report. Names of accounts not contained therein should be interpreted in accordance with current usage.



## 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; but it should be understood that mention is not made of necessary substitutions of dates, or, in general, of such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

Page No.	Schedule No.	Remarks
5	400L	Account No. 757½ added.
9		General instructions revised.
10, 11	1001, 1002	Instructions revised and schedules enlarged.
12	1201	Instructions added.
18	1801	Footnote added.
22	2202	Column (a) revised.
22	2223	Changed to read "Tons (2,240 pounds)."
24	2402, 2403	New schedules.
26	2601	Item 25 revised.
27	2701	Classification of equipment changed.

NOTE.—In addition to the above changes, instructions for several schedules were revised to eliminate reporting of the number of minor items.



# ANNUAL REPORT

OF

*Rahway Valley Company, Lessee  
Kenilworth, New Jersey*

TO THE

## INTERSTATE COMMERCE COMMISSION

FOR THE

### YEAR ENDED DECEMBER 31, 1937

Signature of officer in charge of correspondence  
with the Commission regarding this report

Official title

*Auditor*

Office address

*Kenilworth, New Jersey*



## IDENTITY OF RESPONDENT

301. Give the exact name\* by which the respondent was known in law at the close of the year *Passaic Valley Company, Jersey*.
302. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? *Yes - Passaic Valley Company, Jersey*.
303. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made. *None*.

304. Give the location (including street and number) of the main business office of the respondent at the close of the year *Boulevard and Market Street, Newark, New Jersey*.

305. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year, and the date when each person first entered upon the discharge of the duties of the office he held at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, the location of their offices, and the date of their appointment.

Title of general officer (a)	Name and office address of person holding office at close of year (b)	Date of entry upon office (c)
President	<i>Geo. A. Clark</i>	<i>Newark, N.J. 2/25/35</i>
Vice president	<i>H. B. Mandeville, Jr. 15 Broad St</i>	<i>New York City, N.Y. 10/18/32</i>
Secretary	<i>Geo. A. Clark</i>	<i>Newark, N.J. 10/18/32</i>
Treasurer	<i>Wm. T. Bainton 40 Wall St</i>	<i>New York City, N.Y. 9/26/23</i>
Comptroller or auditor	<i>Geo. A. Clark</i>	<i>Newark, N.J. 12/15/25</i>
Attorney or general counsel	<i>Geo. A. Clark</i>	<i>Newark, N.J. 10/18/32</i>
General manager	<i>A. T. Mosca</i>	<i>Newark, N.J. 1/2/37</i>
General superintendent		
General freight agent		
General passenger agent		
General land agent		
Chief engineer		

306. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Name of director (a)	Office address (b)	Term expires (c)
<i>H. B. Mandeville, Jr.</i>	<i>15 Broad Street, New York City, N.Y.</i>	<i>February 28th, 1938</i>
<i>Paul Donovan</i>	<i>15 Broad Street, New York City, N.Y.</i>	<i>No</i>
<i>Wm. T. Bainton</i>	<i>40 Wall Street, New York City, N.Y.</i>	<i>No</i>
<i>Geo. A. Clark</i>	<i>Newark, N.J.</i>	<i>No</i>
<i>John T. Frankel</i>	<i>Springfield, N.J.</i>	<i>No</i>
<i>Geo. A. Clark</i>	<i>Newark, N.J.</i>	<i>No</i>
<i>Paul Donovan</i>	<i>Newark, N.J.</i>	<i>No</i>

307. Give the date of incorporation of the respondent *February 27, 1909* 308. State the character of motive power used *Steam*

309. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees. *Under the laws of the State of New Jersey, an act concerning railroad reversion 1903. Passed April 14, 1903*

310. State whether or not any corporation or association or group of corporations had, at any time during the year, the right to name the majority of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source.

311. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing.

*Company organized to operate the Passaic Valley Railroad from February 27, 1909. No merger, no reorganization. 6.17 miles track constructed in 1909 from Companyville to Hopedale for short-haul of heavy business. Financed by subscription to capital stock.*

\* Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.



### 312. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, as of the date of the latest closing of the stock book or compilation of list of security holders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, giving for each his address, the number of votes which he would have been entitled to cast on that date had a meeting then been in order, and the percentage 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. *If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.*

Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Other securities with voting power
			Common	STOCKS		
				Second (e)	First (f)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Mr. J. Brinton	40 Wall St. - New York, N.Y.	1	1			
Mr. G. Clark	Manhasset Neck, N.Y.	1	1			
Mr. H. Frank	Livingston, N.Y.	1	1			
Mr. Horner	15 Broad St. - New York, N.Y.	1	1			
Mr. Charles J. Wittenberg	11 Broadway, New York, N.Y.	25	25			
Mr. Montague Vickers	127 W. 58th St., New York, N.Y.	9	9			
Mr. J. M. Morgan	Summit, N.Y.	6	6			
Mr. J. B. Smith	28 W. 23rd St. - New York, N.Y.	6	6			
Miss Julia E. Smith	15 Broad St. - New York, N.Y.	36 3/4	36 3/4			
Mr. J. B. Buckman	15 Broad St. - New York, N.Y.	6 1/8	6 1/8			
Miss L. Norton Smith	Wheatfield, N.Y.	6 1/8	6 1/8			
Mr. B. L. Lyster	Barclay, N.Y.	3 1/16	3 1/16			
Mr. C. M. Medville, Jr.	15 Broad St. - New York, N.Y.	1	1			
Miss Lawrence	Cranebrook, N.Y.	1	1			
					</	



## 400A. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Steam Railway Corporations. The entries in the short column (b<sub>2</sub>) should be deducted from those in column (b<sub>1</sub>) in order to obtain corresponding entries for column (c). All credit entries hereunder should be in red ink.

Line No.	Balance at beginning of year (a)			Item (b)	Balance at close of year (c)		
	\$				\$		
1	x x	x x	x x	INVESTMENTS			
2	x x	x x	x x	(701) Investment in road and equipment:			
3	x x	x x	x x	Road*			
4	x x	x x	x x	Equipment*		25 531	
5	x x	x x	x x	General expenditures *			
6	16	425		Total (p. 7)		25 531	25 531
7	x x	x x	x x	(702) Improvements on leased railway property:			
8	x x	x x	x x	Road *		72 342	
9	x x	x x	x x	Equipment *			
10	x x	x x	x x	General expenditures *			
11	68	907		Total (p. 7)		72 342	72 342
12	x x	x x	x x		(b <sub>1</sub> ) Total book assets at close of year	(b <sub>2</sub> ) Respondent's own issues included in (b <sub>1</sub> )	
13				(703) Sinking funds			
14				(704) Deposits in lieu of mortgaged property sold			
15				(705) Miscellaneous physical property			
16	x x	x x	x x	(706) Investments in affiliated companies:			
17				(A) Stocks (p. 10)			
18				(B) Bonds (p. 10)			
19				(C) Notes (p. 10)			
20				(D) Advances (p. 10)			
21	x x	x x	x x	(707) Other investments:			
22				(A) Stocks (p. 10)			
23				(B) Bonds (p. 10)			
24				(C) Notes (p. 10)			
25				(D) Advances (p. 10)			
26				(E) Miscellaneous (p. 10)			
27	85	332		Total investments			97 873
28	x x	x x	x x	CURRENT ASSETS			
29	46	408		(708) Cash			48 152
30				(709) Demand loans and deposits			
31				(710) Time drafts and deposits	(b <sub>1</sub> ) Total book assets at close of year	(b <sub>2</sub> ) Respondent's own issues included in (b <sub>1</sub> )	
32				(711) Special deposits			
33				(712) Loans and bills receivable			
34	7	427		(713) Traffic and car-service balances receivable			7 034
35	046			(714) Net balance receivable from agents and conductors			203
36	1	736		(715) Miscellaneous accounts receivable			92
37	4	270		(716) Material and supplies			5855
38				(717) Interest and dividends receivable			
39				(718) Rents receivable			
40	249			(719) Other current assets			491
41	60	136		Total current assets			62 704
42	x x	x x	x x	DEFERRED ASSETS			
43				(720) Working fund advances	(b <sub>1</sub> ) Total book assets at close of year	(b <sub>2</sub> ) Respondent's own issues included in (b <sub>1</sub> )	
44				(721) Insurance and other funds			
45				(722) Other deferred assets			
46				Total deferred assets			
47	x x	x x	x x	UNADJUSTED DEBITS			
48				(723) Rents and insurance premiums paid in advance			
49				(724) Discount on capital stock			
50				(725) Discount on funded debt			
51				(726) Property abandoned chargeable to operating expenses			
52				(726½) Equipment retired			
53				(727) Other unadjusted debits (p. 17)		Par values of holdings at close of year	
54	x x	x x	x x	(728) Securities issued or assumed—Unpledged (p. 6)		\$100.00	x x x x
55	x x	x x	x x	(729) Securities issued or assumed—Pledged (p. 6)			x x x x
56				Total unadjusted debits			
57	145	468		GRAND TOTAL			160 577

\* The separation of accounts 701 and 702 into "Road", "Equipment", and "General expenditures" should be estimated, if not actually shown on respondent's books. Assign to "General expenditures" only such amounts as are not included in "Road" or "Equipment."  
 † Pension funds held by outside trustees and irrevocably devoted to pension purposes shall be excluded from the balance sheet. The amount of such funds at the close of year was \$97,000. On page 16 give particulars of the investment in securities and other items held by each trustee, or other depository, of the pension fund, classifying securities in accordance with the instructions on page 8.



## 400L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

Instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railway Corporations. The entries in the short column (b<sub>1</sub>) should be deducted from those in column (b<sub>2</sub>) in order to obtain corresponding entries for column (c). All debit entries hereunder should be in red ink.

Balance at beginning of year (a)			Item (b)	Balance at close of year (e)		
				\$		
x x	x x	x x	STOCK	x x	x x	x x
x x	x x	x x	(b <sub>1</sub> ) Total book liability at close of year	x x	x x	x x
			(b <sub>2</sub> ) Portion held by or for respondent at close of year			
	9 900		(751) Capital stock (p. 6).....		9 900	
			(752) Stock liability for conversion.....			
	9 900		(753) Premium on capital stock.....		9 900	
			Total stock.....			
x x	x x	x x	GOVERNMENTAL GRANTS	x x	x x	x x
			(754) Grants in aid of construction.....			
x x	x x	x x	LONG-TERM DEBT	x x	x x	x x
x x	x x	x x	(b <sub>1</sub> ) Total book liability at close of year	x x	x x	x x
			(b <sub>2</sub> ) Portion held by or for respondent at close of year			
			(755) Funded debt unmatured (p. 6).....			
			(756) Receiver's certificates.....			
x x	x x	x x	(757) Nonnegotiable debt to affiliated companies:	x x	x x	x x
			(A) Notes (p. 13).....			
			(B) Open accounts (p. 13).....			
			Total long-term debt.....			
x x	x x	x x	CAPITAL LIABILITY ADJUSTMENTS	x x	x x	x x
			(757½) Reorganization adjustments of capital.....			
x x	x x	x x	CURRENT LIABILITIES	x x	x x	x x
68	795		(758) Loans and bills payable (p. 17).....	68	795	
	747		(759) Traffic and car-service balances payable.....		166	
	184		(760) Audited accounts and wages payable.....		739	
126	677		(761) Miscellaneous accounts payable.....	130	438	
46	065		(762) Interest matured unpaid*.....	48	661	
			(763) Dividends matured unpaid.....		848	
			(764) Funded debt matured unpaid (p. 17)**.....			
			(765) Unmatured dividends declared.....			
			(766) Unmatured interest accrued.....			
			(767) Unmatured rents accrued.....			
2309			(768) Other current liabilities.....		848	
244	782		Total current liabilities.....	249	647	
x x	x x	x x	DEFERRED LIABILITIES	x x	x x	x x
			(769) Liability for provident funds.....			
			(770) Other deferred liabilities.....			
			Total deferred liabilities.....			
x x	x x	x x	UNADJUSTED CREDITS	x x	x x	x x
			(771) Tax liability.....			
			(772) Premium on funded debt.....			
			(773) Insurance and casualty reserves.....			
34	379		(774) Maintenance reserves.....		36	155
6	542		(775) Accrued depreciation—Road (p. 16).....		7	689
			(776) Accrued depreciation—Equipment (p. 15).....			
	540		(777) Accrued depreciation—Miscellaneous physical property (p. 16).....		540	
41	461		(778) Other unadjusted credits (p. 17).....		44	384
			Total unadjusted credits.....			
x x	x x	x x	CORPORATE SURPLUS	x x	x x	x x
			(779) Additions to property through income and surplus.....			
			(780) Funded debt retired through income and surplus.....			
			(781) Sinking fund reserves.....			
			(782) Miscellaneous fund reserves.....			
			(783) Appropriated surplus not specifically invested.....			
150	675		Total appropriated surplus.....			
150	675		(784) Profit and loss†..... balance (p. 19).....	143	324	
145	468		Total corporate surplus†.....	143	354	
			GRAND TOTAL.....	160	577	

\* Includes \$ 48,012 in default for as long as 90 days.

\*\*Excludes \$.....matured funded debt held by or for respondent and not canceled.

† Insert "Debit" or "Credit", as may be appropriate.

‡ Deficit, if in red.



# 670. UNMATURED FUNDED DEBT

Give the particulars called for concerning the several unmatured funded debt liabilities of the respondent outstanding at the close of the year. Funded debt, as here used, comprises all obligations maturing later than two years after date of issue in accordance with the instructions in the Uniform System of Accounts for Steam Railway Corporations. Show each issue

separately and make all necessary explanations in footnotes. For the purposes of this report, securities are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually*

*outstanding*. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Name and character of obligation (a)	Par value of extent of indebtedness authorized † (b)			Nominal date of issue (c)	Date of maturity (d)	INTEREST PROVISIONS		Par value of actual issue † (g)			Cash realized on actual issue (h)			Par value of amount held by or for respondent (i)			Actually outstanding at close of year (j)			INTEREST DURING YEAR			
							Rate percent per annum (e)	Dates due (f)																
1		\$							\$			\$			\$			\$			\$			\$
2																								
3																								
4																								
5																								
6	TOTAL																							
7	Purpose for which issue was authorized †																							
8																								
9																								

# 690. CAPITAL STOCKS

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities *actually issued* and *actually outstanding* see instructions for schedule 670. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Class of stock (a)	Date issue was authorized † (b)	TOTAL NUMBER OF SHARES		Par value per share (e)	Par value of actual issue † (f)	Cash realized on actual issue (g)	Par value of amount held by or for respondent (h)	Actually outstanding at close of year (i)
			Authorized † (c)	Issued to close of year † (d)					
12	Common Stock	2/27/1909	100	100	\$ 100.00	\$ 99.900	\$ 99.900	\$ 100	\$ 99.900
13									
14									
15									
16	TOTAL		100	100		99.900	99.900	100	99.900
17	Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks								
18									
19									
20	Purpose for which issue was authorized †								
21									
22									
23	The total number of stockholders at the close of the year was								



## 701. INVESTMENT IN ROAD AND EQUIPMENT

Give particulars of changes in accounts for investment in road and equipment, classified in accordance with the Uniform System of Accounts for Railway Corporations.

Credit items in the entries should be fully explained.

Account (a)	Total expenditures during the year (b)	Account (c)	Total expenditures during the year (d)
Engineering.....	\$ 052	(51) Steam locomotives.....	\$ 8158
Land for transportation purposes.....		(52) Other locomotives.....	
Other right-of-way expenditures.....		(53) Freight-train cars.....	948 ✓
Grading.....		(54) Passenger-train cars.....	
Underground power tubes.....		(56) Floating equipment.....	
Tunnels and subways.....		(57) Work equipment.....	
Bridges, trestles, and culverts.....		(58) Miscellaneous equipment.....	
Elevated structures.....		Total expenditures for equipment.....	9106 ✓
Ties.....	85	(71) Organization expenses.....	
Rails.....	291	(72) General officers and clerks.....	
Other track material.....	522	(73) Law.....	
Ballast.....	25	(74) Stationery and printing.....	
Track laying and surfacing.....	72	(75) Taxes.....	
Fences, snow sheds, and signs.....		(76) Interest during construction.....	43
Crossings and signs*.....		(77) Other expenditures—General.....	22
Station and office buildings.....	60	Total general expenditures.....	65 ✓
Roadway buildings.....		Grand total for the year.....	12541 ✓
Water stations.....		Investment July 1, 1914, to close of preceding year.....	69519 ✓
Fuel stations.....		Total investment since June 30, 1914.....	82060 ✓
Shops and engine houses.....	3220	SUMMARY OF INVESTMENT IN ROAD AND EQUIPMENT	
Grain elevators.....		Investment to June 30, 1907.....	\$ 15813 ✓
Storage warehouses.....		Investment from July 1, 1907, to June 30, 1914.....	82060
Wharves and docks.....		Investment since June 30, 1914.....	97873 ✓
Coal and ore wharves.....		Total investment in road and equipment.....	
Gas producing plants.....		EXPLANATORY REMARKS	
Telegraph and telephone lines.....		<p>All Credit Items shown in red represent various retirements during the year 1937 including obsolete sidings and old shop machinery.</p> <p>Account (44) Shop Machinery represents retired machinery which was not transferred to new shops constructed during year 1937 and shown under Account (20) Shops and Engine Houses.</p> <p>Accounts (1) Engineering, (8) Ties, (9) Rails, (11) Ballast, (12) Track Laying and Surfacing, (76) Interest during construction, (77) Other expenditures—General in the aggregate cover principally retired sidings during the year 1937.</p>	
Signals and interlockers.....			
Power plants.....			
Power transmission systems.....			
Miscellaneous structures.....			
Roadway machines.....			
Roadway small tools.....			
Public improvements—Construction.....	356 ✓		
Revenues and operating expenses during construction.....			
Cost of road purchased.....			
Reconstruction of road purchased.....			
Other expenditures—Road.....	133		
Shop machinery.....			
Power-plant machinery.....			
Unapplied construction material and supplies.....			
Total expenditures for road.....	3500		

represents retired machinery which was not transferred to new shops constructed during year 1937 and shown under Account (20) Shops and Engine Houses.

Accounts (1) Engineering, (8) Ties, (9) Rails, (11) Ballast, (12) Track Laying and Surfacing, (76) Interest during construction, (77) Other expenditures—General in the aggregate cover principally retired sidings during the year 1937.

Under the Commission's order of Dec. 27, 1935, effective Jan. 1, 1936, this account was canceled, but it was not mandatory that balances be distributed to the remaining applicable accounts, when this is desirable where the carrier can do so. No charges to account No. 15, "Crossings and Signs", are permissible after Dec. 31, 1935.



## 801. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the respondent (i. e., one *all* of whose outstanding stocks or obligations are held by or for the respondent 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.

Line No.	Name of proprietary company (a)	MILEAGE OWNED BY PROPRIETARY COMPANY					Investment in railway property (accounts Nos. 701 and 702) (g)	Capital stock (account No. 751) (h)	Unmatured funded debt (account No. 755) (i)	Nonnegotiable debt to affiliated companies (account No. 757) (j)	Funded debt matured unpaid (account No. 764) (k)
		Road (b)	Second and additional main tracks (c)	Passing tracks, crossovers, and turnouts (d)	Way switching tracks (e)	Yard switching tracks (f)					
1							\$		\$		\$
2											
3											
4											
5											
6											

*None*



## GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

The schedules above indicated should give particulars of stocks, bonds, notes, advances, and miscellaneous securities of other corporations held dependent at the close of the year specifically as investments in accounts Nos. 703, "Sinking funds"; 704, "Deposits in lieu of mortgaged property"; 706, "Investments in affiliated companies"; 707, "Other investments"; 711, "Special deposits"; and 721, "Insurance and other funds"; investments made or disposed of during the year; and dividends and interest credited to income. Securities of affiliated companies are reportable in schedule 1001 and securities of nonaffiliated companies in schedule No. 1002. For definition of affiliated companies, see the rules governing account No. "Investments in affiliated companies", in the Uniform System of Accounts for Steam Railway Corporations.

These investments should be subdivided to show the par value pledged, unpledged, and held in fund and deposit accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 706, "Investments in affiliated companies", and 707, "Other investments", which are pledged 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 funds, insurance funds, and deposit accounts" include the par value of securities recorded in accounts Nos. 703, "Sinking funds"; 704, "Deposits in lieu of mortgaged property sold"; 711, "Special deposits"; and 721, "Insurance and other funds."

List the investments in the following order and show a total for each group and each class of investments:

## (A) Stocks:

- (1) Carrier corporations—active.
- (2) Carrier corporations—inactive.
- (3) Noncarrier corporations—active.
- (4) Noncarrier corporations—inactive.

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

## (C) Notes:

## (D) Advances:

## (E) Miscellaneous securities:

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

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

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.

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.

In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 28 of this report.

Classify the securities according to the classification given above, showing the subclass by means of letters and figures in column (b). Indicate by an arbitrary mark in column (a) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving particulars and other important particulars of such obligations in footnotes.

Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which are serially may be reported as "Serially 19\_\_\_\_\_ to 19\_\_\_\_\_."

For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (l) of schedule No. 1001 and in columns (e), (f), (g), (i), and (k) of schedule No. 1002. In reporting advances, the columns mentioned should be left blank. If any advances are pledged, give particulars in a footnote.

If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.

These schedules should not include any securities issued or assumed by respondent, except reacquired securities held as investments with permission of this Commission.



## 1001. INVESTMENTS IN AFFILIATED COMPANIES

Line No.	Lien Ref.	Class No.	Name of issuing company and description of security held (c)	Extent of control (d) %	INVESTMENTS AT CLOSE OF YEAR									
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
					Pledged (e)			Unpledged (f)			In sinking fund, insurance fund, and deposit accounts (g)			Total par value (h)
1					\$			\$			\$			\$
2														
3														
4														
5														
6														
7														
8														
9														
10														
TOTAL														

## SUMMARY OF INVESTMENTS IN AFFILIATED COMPANIES—BY ACCOUNTS

Line No.	Account (a)	Classifications of investment (b)	STOCKS				BONDS			
			Par value (c)		Book value (d)		Par value (e)		Book value (f)	
11	(703) Sinking funds.....	Carrier corporations.....	\$		\$		\$		\$	
12	(703) Sinking funds.....	Noncarrier corporations.....								
13	(704) Deposits in lieu of mortgaged property sold.....	Carrier corporations.....								
14	(704) Deposits in lieu of mortgaged property sold.....	Noncarrier corporations.....								
15	(706) Investments in affiliated companies.....	Carrier corporations.....								
16	(706) Investments in affiliated companies.....	Noncarrier corporations.....								
17	(711) Special deposits.....	Carrier corporations.....								
18	(711) Special deposits.....	Noncarrier corporations.....								
19	(721) Insurance and other funds.....	Carrier corporations.....								
20	(721) Insurance and other funds.....	Noncarrier corporations.....								
21	Total.....	Carrier corporations.....								
22	Total.....	Noncarrier corporations.....								

## 1002. INVESTMENTS IN NONAFFILIATED COMPANIES

Line No.	Lien Ref.	Class No.	Name of issuing company and description of security held (c)	INVESTMENTS AT CLOSE OF YEAR									
				PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
				Pledged (d)			Unpledged (e)			In sinking funds, insurance funds, and deposit accounts (f)			Total par value (g)
31				\$			\$			\$			\$
32													
33													
34													
35													
36													
37													
38													
39													
TOTAL													

## SUMMARY OF INVESTMENTS IN NONAFFILIATED COMPANIES—BY ACCOUNTS

Line No.	Account (a)	Classifications of investment (b)	STOCKS				BONDS			
			Par value (c)		Book value (d)		Par value (e)		Book value (f)	
41	(703) Sinking funds.....	Carrier corporations.....	\$		\$		\$		\$	
42	(703) Sinking funds.....	Noncarrier corporations.....								
43	(704) Deposits in lieu of mortgaged property sold.....	Carrier corporations.....								
44	(704) Deposits in lieu of mortgaged property sold.....	Noncarrier corporations.....								
45	(707) Other investments.....	Carrier corporations.....								
46	(707) Other investments.....	Noncarrier corporations.....								
47	(711) Special deposits.....	Carrier corporations.....								
48	(711) Special deposits.....	Noncarrier corporations.....								
49	(721) Insurance and other funds.....	Carrier corporations.....								
50	(721) Insurance and other funds.....	Noncarrier corporations.....								
51	Total.....	Carrier corporations.....								
52	Total.....	Noncarrier corporations.....								



## 1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF DURING YEAR									DIVIDENDS OR INTEREST						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)					
			\$			\$			\$			\$			\$			%	\$					
																								1
																								2
																								3
																								4
																								5
																								6
																								7
																								8
																								9
																								10

## SUMMARY OF INVESTMENTS IN AFFILIATED COMPANIES—BY ACCOUNTS—Concluded

NOTES						ADVANCES			AMOUNT CREDITED TO INCOME						Line No.
Par value (g)			Book value (h)			Book value (i)			Dividends (j)			Interest (k)			
			\$			\$			\$			\$			
						x x	x x	x x							11
						x x	x x	x x							12
						x x	x x	x x							13
						x x	x x	x x							14
															15
															16
						x x	x x	x x							17
						x x	x x	x x							18
						x x	x x	x x							19
						x x	x x	x x							20
															21
															22

## 1002. INVESTMENTS IN NONAFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF DURING YEAR									DIVIDENDS OR INTEREST				Line No.	
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income				
(h)			(i)			(j)			(k)			(l)			(m)			(n)	(o)				
			\$			\$			\$			\$			\$			%	\$				
																							31
																							32
																							33
																							34
																							35
																							36
																							37
																							38
																							39

## SUMMARY OF INVESTMENTS IN NONAFFILIATED COMPANIES—BY ACCOUNTS—Concluded

NOTES						ADVANCES			MISCELLANEOUS			AMOUNT CREDITED TO INCOME						Line No.
Par value (g)			Book value (h)			Book value (i)			Book value (j)			Dividends (k)			Interest (l)			
			\$			\$			\$			\$			\$			
						x x	x x	x x									41	
						x x	x x	x x									42	
						x x	x x	x x									43	
						x x	x x	x x									44	
																	45	
						x x	x x	x x									46	
						x x	x x	x x									47	
						x x	x x	x x									48	
						x x	x x	x x									49	
																	50	
																	51	
																	52	



# 1201. SECURITIES AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

State whether or not the respondent at any time during the year indirectly owned or controlled any securities (including securities issued or assumed by respondent) or other intangible property through any subsidiary which does not report to the Commission under the provisions of Part I of the Interstate

Commerce Act; and if so, give, concerning all such securities and other intangible property so held, all particulars called for hereunder. **This schedule should include all securities or other intangible property owned or controlled by nonreporting companies shown in schedule 1001, as well as those of any other**

**organization or individual whose action respondent is able to determine.** State also (in a footnote) the names of the several subsidiaries in connection with the things owned or controlled through them. Entries in column (a) should be made in accordance with the classification shown on page 9.

Line No.	Class No.	Name of issuing company and security, or of other intangible thing in which investment is made	Nominal date of issue of security	Date of maturity of security	INTEREST OR DIVIDENDS		Par value of amount held or controlled at close of year			Actual money cost to respondent or subsidiary			Amount at which carried on subsidiary's books at close of year			Income accrued to subsidiary during year			Reference to footnote naming subsidiary
					Rate per cent per annum	Dates due													
	(a)	(b)	(c)	(d)	(e)	(f)	(g)			(h)			(i)			(j)			(k)
1							\$			\$			\$			\$			
2																			
3																			
4																			
5																			
6																			
7																			
8																			
9																			
10																			

*None*



Give full particulars of the respondent's nonnegotiable debt to affiliated companies, as defined in connection with account No. 757, "Nonnegotiable debt to affiliated companies", in the

Uniform System of Accounts for Steam Railway Corporations. If any such debt is evidenced by notes, each note should be

separately shown in column (a). Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Balance at beginning of year (b)			Balance at close of year (c)			Interest accrued during year (d)			Remarks (e)
		\$			\$			\$			
1											
2											
3											
4											
5											
6											
TOTAL											

### 1302. DEPRECIATION BASE—EQUIPMENT OWNED

Show the ledger value of all equipment owned, segregated between that which is owned and used, and that which is owned but leased to others. The totals of columns (b) and (c), and (q) and (r) should correspond with the carrier's investment in equipment as carried in the accounts, as of the beginning and close of the year, respectively. Include in column (b), and the various columns for equipment "owned and used", entries ap-

plicable to equipment the depreciation charges for which are includible in the operating expense accounts of the accounting company. Include in column (c), and the various columns for equipment "leased to others", entries applicable to equipment the depreciation charges for which are not includible in the operating expense accounts of the owning company; the data included in these columns being merely for reconciliation pur-

poses, i. e., to produce a total which will correspond with the investment account. If the depreciation base is other than the ledger value a full explanation should be given, together with a statement by primary accounts reconciling the difference between the figures used as the depreciation base and those carried in the ledger as investment in equipment.

Line No.	Account (a)	BALANCE AT BEGINNING OF YEAR			DEBITS DURING THE YEAR							
		Owned and used (b)		Leased to others (c)	ADDITIONS AND BETTERMENTS		OTHER DEBITS		TOTAL DEBITS			
					Owned and used (d)	Leased to others (e)	Owned and used (f)	Leased to others (g)	Owned and used (h)		Leased to others (i)	
11	(51) Steam locomotives.....	\$	16 425	\$	8 158				\$	8 158		
12	(52) Other locomotives.....											
13	(53) Freight-train cars.....				948					948		
14	(54) Passenger-train cars.....											
15	(56) Floating equipment.....											
16	(57) Work equipment.....											
17	(58) Miscellaneous equipment.....											
18	TOTAL.....		16 425		9106					9106		

Line No.	Account	CREDITS DURING THE YEAR																BALANCE AT CLOSE OF YEAR											
		PROPERTY RETIRED						OTHER CREDITS						TOTAL CREDITS						Owned and used			Leased to others						
		Owned and used			Leased to others			Owned and used			Leased to others			Owned and used			Leased to others												
		(j)			(k)			(l)			(m)			(n)			(o)			(p)			(q)			(r)			
			\$			\$			\$			\$			\$			\$			\$			\$			\$		
11	(51) Steam locomotives.....																												
12	(52) Other locomotives.....																												
13	(53) Freight-train cars.....																												
14	(54) Passenger-train cars.....																												
15	(56) Floating equipment.....																												
16	(57) Work equipment.....																												
17	(58) Miscellaneous equipment.....																												
18	TOTAL.....																												



## 1401. DEPRECIATION BASE—EQUIPMENT LEASED FROM OTHERS

Show the ledger value (of the lessor) of equipment used which is owned by others, the depreciation charges for which are includible in operating expenses of the accounting company. If the depreciation base is other than the lessor's ledger value, a full explanation should be given.

Line No.	Account (a)	Balance at beginning of year (b)		Additions during the year (c)		Deductions during the year (d)		Balance at end of year (e)	
		\$		\$		\$		\$	
1	(51) Steam locomotives								
2	(52) Other locomotives								
3	(53) Freight-train cars								
4	(54) Passenger-train cars								
5	(56) Floating equipment								
6	(57) Work equipment								
7	(58) Miscellaneous equipment								
8	TOTAL								

## 1402. DEPRECIATION RATES—EQUIPMENT USED

(OWNED OR LEASED FROM OTHERS)

1. Show in columns (b) and (d), lines 21 to 27, for each primary account, the composite rate used in computing the depreciation charges determined in accordance with Instruction 24 of the Classification of Operating Revenues and Operating Expenses for Steam Railroads as amended June 13, 1934; and on line 28 show the composite rate for all equipment accounts ascertained by applying the primary account composite rates (or the component rates upon which the primary account composite rates are based, if the use of component rates has been authorized) to the ledger value of the respective primary accounts as of December 31 and then dividing the total so computed by the total ledger value of the equipment as of the same date. If any changes in the composite rates were effective during the year give full particulars.

2. Show in columns (c) and (e) for each primary account and for equipment accounts, the ratio of the depreciation charges actually included in the accounts during the year to the average monthly ledger value of the property. Unless component rates have been used in computing the monthly depreciation charges, or there has been a change in the composite rates for the primary accounts during the year, the percentages for each primary account in columns (b) and (c), and (d) and (e) respectively, should be the same. The average monthly ledger value computation of entries in columns (c) and (e) should be determined by adding the monthly ledger values to which the depreciation rates were applied and dividing the total by 12.

Line No.	Account (a)	OWNED AND USED		LEASED FROM OTHERS	
		Annual composite rate at close of year (see instruction 1) (b)	Ratio of depreciation charges to average monthly ledger value (see instruction 2) (c)	Annual composite rate at close of year (see instruction 1) (d)	Ratio of depreciation charges to average monthly ledger value (see instruction 2) (e)
21	(51) Steam locomotives	5.70%	5.70%		
22	(52) Other locomotives				
23	(53) Freight-train cars	5.74%	5.74%		
24	(54) Passenger-train cars				
25	(56) Floating equipment				
26	(57) Work equipment				
27	(58) Miscellaneous equipment				
28	ALL EQUIPMENT ACCOUNTS	5.70%	5.70%		

Account No 51 - Steam Locomotives - Annual composite percentage of 5.70% ordered by the Interstate Commerce Commission in Hocket No 15100, sub-order No 425-A, dated April 23rd 1937 and retroactive to January 1st 1937.

Account No 53 - Freight-train cars - Annual composite percentage of 5.74% ordered by the Interstate Commerce Commission in Hocket No 15100, sub-order No 425-A, dated April 23rd 1937.



Give particulars of the credits and debits to account 776, "Accrued depreciation—Equipment", during the year. Show the amounts included in the depreciation reserve for equipment owned, segregated as between that which is used by the accounting company, the depreciation charges for which are includible in the operating expense accounts, and that which

is "leased to others", the depreciation charges for which are not includible in the operating expense accounts of the accounting company. If any entries are made for "Other credits" or "Other debits" state the facts occasioning such entries. A debit balance in columns (b), (c), (g), or (r) for any primary account should be shown in red. If there is any inconsistency

between the credits to this account and charges to corresponding accounts in operating expenses, or between the charges to this account and the credits to the investment accounts because of depreciation accrued on the property retired, full explanation thereof should be made.

Line No.	Account	BALANCE AT BEGINNING OF YEAR						CREDITS TO RESERVE DURING THE YEAR																	
		Owned and used			Leased to others			Charges to operating expenses for owned and used			Charges to others for owned but not used			OTHER CREDITS						TOTAL CREDITS					
														Owned and used			Leased to others			Owned and used			Leased to others		
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)															
		\$		\$			\$		\$			\$			\$		\$								
1	(51) Steam locomotives		6 542					1 097								1 097									
2	(52) Other locomotives																								
3	(53) Freight-train cars							50								50									
4	(54) Passenger-train cars																								
5	(56) Floating equipment																								
6	(57) Work equipment																								
7	(58) Miscellaneous equipment																								
8	TOTAL		6 542					1 147								1 147									

Line No.	Account	DEBITS TO RESERVE DURING THE YEAR										BALANCE AT CLOSE OF YEAR			
		CHARGES FOR RETIREMENTS				OTHER DEBITS				TOTAL DEBITS		Owned and used (q)		Leased to others (r)	
		Owned and used (k)		Leased to others (l)		Owned and used (m)		Leased to others (n)		Owned and used (o)		Leased to others (p)		Owned and used (q)	
1	(51) Steam locomotives	\$		\$		\$		\$		\$		\$		\$	7
2	(52) Other locomotives														639
3	(53) Freight-train cars														50
4	(54) Passenger-train cars														
5	(56) Floating equipment														
6	(57) Work equipment														
7	(58) Miscellaneous equipment														
8	TOTAL														7689

### Equipment Depreciation for year 1937

Engine No 12	\$3213.79	(1 year)	C	5.70%	\$183.19
✓ No 13	6823.02	(1 year)	C	5.70%	388.91
✓ No 14	6239.05	(1 year)	C	5.70%	355.63
✓ No 15	8158.63	(4 months)	C	5.70%	155.01
# Snow Plow	148.78	(1 year + 8 months)	C	5.70%	14.13
Caroose No 102	947.67	(11 months)	C	5.74%	49.87 (MEMO 11 months)
					1146.74

# One year and 8 months depreciation ~~adjusted~~ adjusted and charged off on Snow Plow attachment for locomotive included in account No 51 as per letter from Mr. M.D. Loring, Director of Statistics, dated October 22nd 1937, File LAP-REM-5-576763.



## 1601. DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a classified statement of the credits to the reserve accounts for depreciation of railway property other than equipment during the year, on account of depreciation charges to operating expense and other accounts, and the charges to the reserve accounts during the year because of property retired; also the balances in the accounts at the beginning and at the close of the year. If there is any inconsistency between the credits to

these accounts and charges to corresponding accounts in operating expenses, or between the charges to these accounts and the credits to investment accounts because of depreciation accrued on the property retired, full explanation thereof should be made. All debits or credits to the reserve respecting amortization, if a general amortization program has been authorized, should be included.

Line No.	Credit items		Debit items	
1	Balances at beginning of year	\$ 34,379	Road property (specified)	\$ x x x x
2	Accrued depreciation—Road			
3	Accrued depreciation—Miscellaneous physical property			
4	Road property (specified)	x x x x		
5				
6				
7	<i>Buildings</i>	792		
8	<i>Water Station</i>	060		
9	<i>Engine House &amp; Shop</i>	200		
10	<i>Other Mail &amp; Express Bldg. &amp; Structures</i>	077		
11	<i>Bridges, Trestles, Culverts</i>	805		
12	<i>Shop Machinery</i>	043		
13	<i>Roadway Machinery</i>	076	Miscellaneous physical property (specified)	x x x x
14				
15				
16	Miscellaneous physical property (specified)	x x x x		
17				
18				
19				
20				
21				
22				
23				
24			Balances at close of year	36
25			Accrued depreciation—Road	
26			Accrued depreciation—Miscellaneous physical property	
27	TOTAL	36,155	TOTAL	36

## 1601A. DEPRECIATION BASE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a statement of the percentages used by the respondent for computing the amounts charged to operating expense and other accounts and credited to the account above stated for depreciation during the year on

various classes of road and miscellaneous physical property of the respondent, together with the estimated life of the property upon which percentages are based.

X	Roadway Machinery	\$75963 @ 10%	\$76.76
O	Tr. Bldgs. & Trestles	\$25,750 @ 1%	5.15
#	Engine House & Shop	\$5,000 @ 4%	200
O	Water Station Pump & Tank	\$3,000 @ 2%	60
O	Other Mail & Express Bldg. & Structures	3,850 @ 1%	77
O	Bridges, Trestles, Culverts	40,750 @ 1%	805
O	Shop Machinery	2,150 @ 2%	43
			\$1,776

# Estimated average life of about 25 years with no possible salvage value on retirement.

O Estimated average life of about 25 years.

X Estimated average life of 10 years with no salvage upon retirement.



### 1701. LOANS AND BILLS PAYABLE

particulars of the various creditors and the character of the transactions involved in the current liability account entitled "Loans and bills payable." Every item in excess of \$50,000 and state its date of issue and date of maturity.

For creditors whose balances were severally less than \$50,000, a single entry may be made under a caption "Minor accounts, each less than \$50,000."

Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Balance at close of year (e)	
Minor accounts, number covering money advanced by stockholders, each less than \$50,000.				\$	68795
				TOTAL	68795

**1702. FUNDED DEBT MATURED UNPAID**

Give particulars for amounts included in Balance Sheet Account No. "Funded debt matured unpaid", giving particulars for each security

outstanding, even though the amount be less than \$50,000.

Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Amount at close of year (e)		
	None			\$		
				TOTAL		

### 1703. OTHER UNADJUSTED DEBITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$50,000 or more. Items less than \$50,000 may be combined into a single entry

designated "Minor items, each less than \$50,000." 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.

[illegible]

#### 1704. OTHER UNADJUSTED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$50,000 or more. Items less than \$50,000 may be combined into a single entry

designated "Minor items, each less than \$50,000." 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.

Name of subaccount (a)	Character of subaccount (b)	Reason for carrying forward balance (c)	Amount at close of year (d)	
Minor item one in number - less than \$5000.			\$	540
Construction of siding at Balthasar, N.J., entirely upon railroad property. Cost of construction participated in by Andrew Wilson, Inc., to the amount of \$540.49. This industry, holding the right to salvage that portion of the siding paid for by them upon track retirement.				
			TOTAL	540



## 1801. INCOME ACCOUNT FOR THE YEAR

Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Steam Railway Corporations.

Line No.	Item (a)	Amount applicable to the year (b)			Line No.	Item (c)	Amount applicable to the year (d)		
		\$	x	x			\$	x	x
1	<b>I. OPERATING INCOME</b>	x	x	x	41	<b>III. MISCELLANEOUS DEDUCTIONS FROM INCOME</b>	x	x	x
2	<b>A. RAILWAY OPERATING INCOME</b>	x	x	x	42	(534) Expenses of miscellaneous operations **			
3	(501) *Railway operating revenues (p. 20).....	103	533	✓	43	(535) Taxes on miscellaneous operating property **			
4	(531) *Railway operating expenses (p. 20).....	66	108	✓	44	(543) Miscellaneous rents (p. 21).....			
5	*Net revenue † from railway operations.....	37	425	✓	45	(544) Miscellaneous tax accruals.....			
6	(532) *Railway tax accruals.....	13	185	✓	46	(545) Separately operated properties—Loss.....			
7	*RAILWAY OPERATING INCOME†.....	24	240	✓	47	(549) Maintenance of investment organization.....			
8	<b>B. RENT INCOME</b>	x	x	x	48	(550) Income transferred to other companies (p. 23).....			
9	(503) Hire of freight cars—Credit balance.....				49	(551) Miscellaneous income charges (p. 21).....			
10	(504) Rent from locomotives.....				50	<b>TOTAL MISCELLANEOUS DEDUCTIONS.....</b>			
11	(505) Rent from passenger-train cars.....				51	<b>INCOME AVAILABLE FOR FIXED CHARGES† (lines 40, 50).....</b>		16	62
12	(506) Rent from floating equipment.....				52	<b>IV. FIXED CHARGES</b>	x	x	x
13	(507) Rent from work equipment.....				53	(542) Rent for leased roads and equipment (p. 23).....			3
14	(508) Joint facility rent income.....				54	(546) Interest on funded debt:	x	x	x
15	<b>TOTAL RENT INCOME.....</b>				55	(a) Fixed interest.....			
16	<b>C. RENTS PAYABLE</b>	x	x	x	56	(547) Interest on unfunded debt.....			3
17	(536) Hire of freight cars—Debit balance.....	4	484	✓	57	(548) Amortization of discount on funded debt.....			
18	(537) Rent for locomotives.....	3	130	✓	58	<b>TOTAL FIXED CHARGES.....</b>			7
19	(538) Rent for passenger-train cars.....				59	<b>INCOME AFTER FIXED CHARGES† (lines 51, 58).....</b>			9
20	(539) Rent for floating equipment.....				60	<b>V. CONTINGENT CHARGES</b>	x	x	x
21	(540) Rent for work equipment.....				61	(546) Interest on funded debt:	x	x	x
22	(541) Joint facility rents.....				62	(b) Contingent interest.....			
23	<b>TOTAL RENTS PAYABLE.....</b>	7	614	✓	63	<b>NET INCOME† (lines 59, 62).....</b>			9
24	<b>NET RENTS† (lines 15, 23).....</b>	4	614	✓	64	<b>VI. DISPOSITION OF NET INCOME</b>	x	x	x
25	<b>NET RAILWAY OPERATING INCOME† (lines 7, 24).....</b>	16	626	✓	65	(552) Income applied to sinking and other reserve funds.....			
26	<b>II. OTHER INCOME</b>	x	x	x	66	(553) Dividend appropriations of income (p. 19).....			
27	(502) Revenues from miscellaneous operations **.....				67	(554) Income appropriated for investment in physical property.....			
28	(509) Income from lease of road and equipment (p. 23).....				68	(555) Stock discount extinguished through income.....			
29	(510) Miscellaneous rent income (p. 21).....				69	(556) Miscellaneous appropriations of income.....			
30	(511) Miscellaneous nonoperating physical property (p. 22).....				70	<b>TOTAL APPROPRIATIONS OF INCOME.....</b>			
31	(512) Separately operated properties—Profit.....				71	<b>INCOME† BALANCE TRANSFERRED TO PROFIT AND LOSS.....</b>			9
32	(513) Dividend income.....								56
33	(514) Income from funded securities.....								
34	(515) Income from unfunded securities and accounts.....								
35	(516) Income from sinking and other reserve funds.....								
36	(517) Release of premiums on funded debt.....								
37	(518) Contributions from other companies (p. 23).....								
38	(519) Miscellaneous income (p. 21).....								
39	<b>TOTAL OTHER INCOME.....</b>								
40	<b>TOTAL INCOME† (lines 25, 39).....</b>	16	626	✓					

\*\*Description of miscellaneous operations:

## SUPPLEMENTARY STATEMENT OF SPECIFIED INCOME ITEMS

Line No.	Item (a)	Amount applicable to the year (b)
		\$
80	<b>A. Net railway operating income†.....</b>	16
81	Add depreciation—Way and structures.....	6
82	Add depreciation—Equipment #.....	4
83	<b>Net railway operating income before depreciation†.....</b>	19
84	<b>B. Net income†.....</b>	9
85	Add Federal income taxes.....	1
86	<b>Net income before Federal income taxes†.....</b>	10
87	<b>C. Net income†.....</b>	9
88	Add depreciation—Way and structures.....	6
89	Add depreciation—Equipment #.....	4
90	Add Federal income taxes.....	1
91	<b>Net income before depreciation and Federal income taxes†.....</b>	13

\* Includes operation of water lines, if any,

† Deficit, if in red,

# Includes accounts 2223 and 2229,

STEAM RAILWAY CORPORATIONS—OPERATING



## 1901. PROFIT AND LOSS ACCOUNT

Now hereunder the items of the Profit and Loss Account of the respondent for the year, classified in accordance with the Uniform System of Accounts for Steam Railway Corporations.

The sum of the dividends stated in this account and those stated in the Income Account (p. 18) should equal the total amount of dividends declared during the year as shown in schedule No. 1902.

Item (a)	Debits (b)				Credits (c)				Remarks (d)
<i>Debit</i> balance at beginning of year (p. 5)	\$		150	675	\$				
Credit balance transferred from Income (p. 18)	x x	x x	x x	x x			9 560		Line 3 - Schedule 603 - Column (c)
603) Credits from retired road and equipment	x x	x x	x x	x x			078		Line 6 - Schedule 607 - Column (c)
604) Delayed income credits †	x x	x x	x x	x x					Line 14 Schedule 619 Column (c)
606) Donations	x x	x x	x x	x x					
607) Miscellaneous credits †	x x	x x	x x	x x			0.14		
Debit balance transferred from Income (p. 18)					x x	x x	x x	x x	Credits and debits in connection with retirement of obsolete rolling stock and old machines shops during year 1937.
613) Surplus applied to sinking and other reserve funds					x x	x x	x x	x x	
614) Dividend appropriations of surplus (p. 19)					x x	x x	x x	x x	
615) Surplus appropriated for investment in physical property					x x	x x	x x	x x	
616) Stock discount extinguished through surplus					x x	x x	x x	x x	
617) Debt discount extinguished through surplus					x x	x x	x x	x x	
618) Miscellaneous appropriations of surplus					x x	x x	x x	x x	
619) Debits from retired road and equipment			2 331		x x	x x	x x	x x	
620) Delayed income debits †					x x	x x	x x	x x	
621) Miscellaneous debits †					x x	x x	x x	x x	
<i>Debit</i> balance carried to Balance Sheet (p. 5)							143 354		
TOTAL			153 006				153 006		

## 1902. DIVIDEND APPROPRIATIONS

Give particulars of each dividend declared, payable from the income of the year or from surplus. For nonpar stock, show the number of shares in column (d) and the rate 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. 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 has received a return not reportable in this schedule, state the particulars of the case in a footnote.

Name of security on which dividend was declared (a)	RATE PERCENT		Par value of amount on which dividend was declared (d)			DISTRIBUTION OF CHARGE				DATE	
	Regular (b)	Extra (c)				Income (e)		Profit and Loss (f)		Declared (g)	Payable (h)
			\$			\$		\$			
<i>None</i>											
TOTAL											

## EXPLANATORY REMARKS



## 2001. RAILWAY OPERATING REVENUES

State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Steam Railway Corporations. The proportion of joint traffic receipts belonging to other carriers should not be included in column (b).

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	
		\$	
1	(101) Freight *	101	785
2	(102) Passenger		
3	(103) Excess baggage		
4	(104) Sleeping car		
5	(105) Parlor and chair car		
6	(106) Mail		
7	(107) Express	169	
8	(108) Other passenger-train		
9	(109) Milk		
10	(110) Switching		
11	(113) Water transfers—Freight		
12	(114) Water transfers—Passenger		
13	(115) Water transfers—Vehicles and livestock		
14	(116) Water transfers—Other		
15	Total rail-line transportation revenue	101	954
16	(121) Freight		
17	(122) Passenger		
18	(123) Excess baggage		
19	(124) Other passenger service		
20	(125) Mail		
21	(126) Express		
22	(127) Special service		
23	(128) Other		
24	Total water-line transportation revenue		
25	(131) Dining and buffet		
26	(132) Hotel and restaurant		
27	(133) Station, train, and boat privileges		
28	(134) Parcel room		
29	(135) Storage—Freight	036	
30	(136) Storage—Baggage		
31	(137) Demurrage	1008	
32	(138) Telegraph and telephone	006	
33	(139) Grain elevator		
34	(140) Stockyard		
35	(141) Power		
36	(142) Rents of buildings and other property	429	
37	(143) Miscellaneous	100	
38	Total incidental operating revenue	1579	
39	(151) Joint facility—Cr		
40	(152) Joint facility—Dr		
41	Total joint facility operating revenue		
42	TOTAL RAILWAY OPERATING REVENUES	103	533
43			
44			
45			
46			
47			
48			
49			
50			
51			
52			

## 2002. RAILWAY OPERATING EXPENSES

State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Steam Railway Corporations.

Name of railway operating expense account (c)	Amount of operating expenses for the year (d)	
	\$	
(2201) Superintendence		765
(2202) Road maintenance		8580
(2203) Maintaining buildings, etc		1025
(2204) Depreciation of way and structures		1735
(2205) Miscellaneous expenses		240
(2206) Maintaining joint tracks, yards, and other facilities—Dr		
(2207) Maintaining joint tracks, yards, and other facilities—Cr		
(2208) Equalization—Way and structures		
Total maintenance of way and structures		12343
(2221) Superintendence		763
(2222) Repairs of machinery and other apparatus		1096
(2223) Depreciation of machinery and other apparatus		043
(2224) Locomotive repairs		5692
(2225) Car repairs		034
(2226) Other equipment repairs		
(2227) Equipment retirements		
(2228) Extraordinary retirements—Equipment		
(2229) Equipment—Depreciation		1147
(2230) Miscellaneous equipment expenses		033
(2231) Maintaining joint equipment—Dr		
(2232) Maintaining joint equipment—Cr		
(2233) Equalization—Equipment		
Total maintenance of equipment		7814
(2235) Traffic expenses		3498
(2241) Superintendence and dispatching		2283
(2242) Station service		5910
(2243) Yard employees		
(2244) Yard switching fuel		
(2245) Miscellaneous yard expenses		
(2246) Operating joint yards and terminals—Dr		
(2247) Operating joint yards and terminals—Cr		
(2248) Train employees		8644
(2249) Train fuel		8246
(2250) Other train expenses		2768
(2251) Injuries to persons		
(2252) Loss and damage		54
(2253) Other casualty expenses		186
(2254) Other rail transportation expenses		195
(2255) Operating joint tracks and facilities—Dr		
(2256) Operating joint tracks and facilities—Cr		
Total transportation—Rail line		2953
(2257) Transportation—Water line		
(2258) Miscellaneous operations		
(2261) Administration		690
(2262) Insurance		174
(2263) Valuation expenses		14
(2264) Other general expenses		412
(2265) General joint facilities—Dr		
(2266) General joint facilities—Cr		
Total general expenses		1292
VIII. Transportation for investment—Cr		
TOTAL RAILWAY OPERATING EXPENSES		6610

Operating ratio (ratio of operating expenses to operating revenues) 63.85 per cent.

\* Report hereunder the charges to this account representing payments to others in connection with respondent's system of pick-up and delivery service:

(a) Amount paid to other steam railways \$ \_\_\_\_\_  
 (b) Amount paid to operators of motor trucks or horse-drawn vehicles (common and contract carriers) \$ None  
 (c) Amount paid to shippers or others not included in (a) or (b) \$ \_\_\_\_\_



### DESCRIPTION OF PROPERTY

## 2102. MISCELLANEOUS INCOME

### 2103. MISCELLANEOUS RENT DEDUCTIONS

#### 2104. MISCELLANEOUS INCOME CHARGES

ALWAY CORPORATIONS—OPERATING—C.



Line No.	Designation (a)	Revenues or income (b)			Expenses (c)			Net income or loss (d)			Taxes (e)	
		\$			\$			\$			\$	
1												
2												
3												
4												
5												
6												
7												
TOTAL												

**2202. MILEAGE OPERATED (ALL TRACKS)†**

Give particulars called for concerning all tracks operated by respondent at the close of the year. Way switching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house, team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained.

**2203. MILEAGE OF ROADS OPERATED—BY STATES—(SINGLE TRACK)†**

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under track-age rights (f)	Total operated (g)	State (h)	Owned (i)	Proprietary companies (j)	Leased (k)	Operated under contract (l)	Operated under track-age rights (m)	Total operated (n)
10	Single or first main track			11.73			11.73	New Jersey			11.73			11.73
11	Second and additional main tracks													
12	Passing tracks, cross-overs, and turn-outs			3.24			3.24							
13	Way switching tracks													
14	Yard switching tracks			14.97			14.97	TOTAL			11.73			11.73
15	TOTAL													

2215. Show, by States, single-track mileage owned but not operated by respondent

2216. Road is projected to extend from\* No new extensions contemplated to\* \_\_\_\_\_ Total distance, \_\_\_\_\_ miles.2217. Road is completed from\* Alders + North Park, N.J. to\* Summit and Hiltos, N.J. Total distance, 11.73 miles.2218. Gage of track 4 ft. 8 1/2 in. 2219. Weight of rail 70 lb. per yard.2220. Kind, size, and number per mile of crossties Oak, Pine + Chestnut - 7x8 and 7x9" (8'6" long). Approximately 2640 per mile2221. State number of miles electrified: First main track, None; second and additional main tracks, None; passing tracks, cross-overs, and turn-outs, None; way switching tracks, None; yard switching tracks, None2222. Ties applied in replacement during year: Number of crossties, 1886; average cost per tie, \$ 0.866; number of feet (B. M.) of switch and bridge ties, 5,382; average cost per M feet (B. M.), \$ 52.132223. Rail applied in replacement during year: Tons (2,240 pounds), 2.25; weight per yard, 70#; average cost per ton, \$ 25.00

\* Insert names of places.

† Mileage should be stated to the nearest hundredth of a mile.

**EXPLANATORY REMARKS**

Mileage of 11.73 shown in Schedule 2202, Line 10, represents 8.75 miles leased from the Reading Valley Railroad Company plus 2.98 miles leased from the Reading Valley Leas

1566 Feet of framed Pine ties installed during year 1937.78 Feet of framed Chestnut ties installed during year 1937.242 Feet of framed Spruce ties installed during year 1937.4602 Feet of framed Pine ties installed during year 1937.780 Feet of framed White Oak ties installed during year 1937.



## 2301. RENTS RECEIVABLE

## INCOME FROM LEASE OF ROAD AND EQUIPMENT

Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)		
			\$		
<i>None</i>					
TOTAL					

## 2302. RENTS PAYABLE

## RENTS FOR LEASED ROADS AND EQUIPMENT

Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)		
			\$		
<i>Richway Valley Line</i>	<i>Wright's Switch</i>	<i>Richway Valley Line</i>			
	<i>Hilton, N.J.</i>				
TOTAL					<i>3 840</i>

## 2303. CONTRIBUTIONS FROM OTHER COMPANIES

Name of contributor (a)	Amount during year (b)		
	\$		
<i>None</i>			
TOTAL			

## 2304. TRANSFER OF INCOME TO OTHER COMPANIES

Name of transferee (c)	Amount during year (d)		
	\$		
<i>None</i>			
TOTAL			

2305. Describe fully all liens upon any of the property of the respondent at the close of the year, and all mortgages, deeds of trust, and other instruments whereby such liens were created. Describe also all property subject to the said several liens. This inquiry covers judgment liens, mechanics' liens, etc., as well as liens based on contract. If there were no liens of any character upon any of the property of the respondent at the close of the year, state that fact.

*None*



Date	General Office			Chief Office			Maint Str			Maint Equip			Specimen and Engineer			Agents			Watchmen			1937		Total \$	¢
	Day	Amount	No.	Day	Amount	No.	Day	Amount	No.	Day	Amount	No.	Day	Amount	No.	Day	Amount	No.	Day	Amount	No.				
Jan 1.	12	312.50	23 1/2	2	157.50	566	7	298.54	208 3/4	✓	140.77	518	4	311.57	384	4	248.75	180	1	52.50				\$ 1.533	13
Jan ✓	13	312.50	24 1/2	✓	157.50	70	✓	358.01	240 1/4	✓	161.72	603 1/2	✓	358.01	416	4	248.75	192	1	52.50				1.653	99
Feb 1	13	312.50	24	✓	157.50	616	7	316.00	233 1/2	✓	157.78	604 1/4	4	363.25	416	4	248.75	180	1	52.50				1.613	48
Feb 2	10	312.50	18	✓	157.50	464	7	253.72	172 1/4	2	116.12	510 1/4	4	303.15	288	4	248.75	156	1	52.50				1.449	24
Mar 1	13	312.50	24	✓	157.50	621 1/2	7	367.25	240 1/2	2	162.33	645	4	378.56	416	4	248.75	180	1	52.50				1.684	39
Mar ✓	14	312.50	27	✓	157.50	645 1/2	6	333.00	156 1/2	✓	173.05	655 1/2	4	388.19	448	4	248.75	192	1	52.50				1.670	49
April 1	13	312.50	24	✓	157.50	608	6	315.72	179 1/4	✓	150.17	609	4	365.70	416	4	248.75	180	1	52.50				1.607	84
April ✓	13	312.50	24	✓	157.50	591	6	302.43	138	✓	160.60	703 1/2	4	409.49	416	4	248.75	180	1	52.50				1.648	77
May 1	13	312.50	24	✓	157.50	637 1/2	6	310.75	247 1/4	✓	167.22	680 1/4	5	403.72	416	4	248.75	180	1	52.50				1.657	94
May ✓	14	312.50	23 1/2	✓	157.50	600	6	283.62	175	✓	151.35	765	5	444.16	384	4	248.75	172	1	52.50				1.685	76
June 1	13	312.50	24	✓	157.50	616	6	319.56	237 1/2	✓	160.22	647 1/2	5	396.27	416	4	248.75	180	1	52.50				1.652	30
June ✓	13	312.50	24	✓	157.50	638	6	332.42	238	✓	160.76	663 1/2	5	396.28	416	4	248.75	180	1	52.50				1.669	54
July 1	12	312.50	27	✓	157.50	543	6	286.44	198 1/2	✓	133.25	528	4	373.33	384	4	248.75	180	1	52.50				1.519	67
July ✓	14	312.50	27	✓	157.50	592	6	305.93	247 1/2	✓	172.35	554 1/2	4	371.81	448	4	248.75	192	1	52.50				1.587	34
Aug 1	12	312.50	22	✓	157.50	596	6	304.04	111	2	147.23	461	4	385.29	384	4	248.75	180	1	52.50				1.516	38
Aug ✓	14	312.50	27	✓	157.50	601	6	308.43	165 1/2	✓	179.55	582 1/2	4	383.80	448	4	248.75	192	1	52.50				1.618	03
Sep 1	12	312.50	23	✓	157.50	558	6	295.76	215 1/4	2	115.48	556	4	371.96	384	4	248.75	180	1	52.50				1.549	05
Sep ✓	13	312.50	25	✓	157.50	616	6	319.56	241 1/2	✓	162.22	650 1/4	4	381.26	416	4	248.75	180	1	52.50				1.655	75
Oct 1	13	312.50	25	✓	157.50	620 1/2	6	319.31	193 1/4	2	131.87	649	4	381.25	416	4	248.75	180	1	52.50				1.692	01
Oct 2	13	312.50	24 1/2	✓	157.50	574	6	302.13	188	✓	117.80	651 1/4	4	382.01	464	5	283.75	192	1	52.50				1.702	35
Nov 1	13	312.50	25	✓	157.50	528	6	270.96	247 1/4	2	117.42	300 1/4	4	336.25	312	3	225.00	180	1	52.50				1.554	26
Nov ✓	12	312.50	23	✓	157.50	424	5	210.64	219	✓	152.70	529	4	315.22	288	3	225.00	192	1	52.50				1.439	13
Dec 1	13	312.50	25	✓	157.50	522	6	262.93	237 1/4	✓	116.42	521 1/2	4	342.22	312	3	225.00	180	1	52.50				1.523	48
Dec 2	13	312.50	25	✓	157.50	688	6	300.16	239	2	116.30	568	4	339.22	312	3	225.00	192	1	52.50				1.558	48
<div> <div>306</div> <div>975.00</div> <div>578</div> <div>2</div> <div>337.80</div> <div>14149</div> <div>6</div> <div>3307.89</div> <div>54792</div> <div>2</div> <div>3709.07</div> <div>14495 1/2</div> <div>4</div> <div>83035</div> <div>9400</div> <div>4</div> <div>590</div> <div>1</div> <div>439</div> <div>14509</div> <div>211</div> <div>14.70</div> <div>384</div> <div>280</div> <div>15</div> <div>39.94</div> <div>80</div> </div>																								Pay Roll	



## 2401. EMPLOYEES, SERVICE, AND COMPENSATION

Give particulars of the average number of employees of various classes in the service of the respondent, of service rendered by such employees, and of compensation paid therefor during the year. Employees are to be counted and classified and their service and compensation reported in accordance with the Commission's Rules Governing the Classification of Steam Railway Employees and Reports of their Service and Compensation, effective July 1, 1921, as amended by order effective January 1, 1933.

Averages called for in column (b) should be the average of twelve middle-of-month counts.

Pensioners rendering no service are not to be included in the count, nor is any compensation paid them to be included hereunder.

If any of the general officers served without compensation or were carried on the pay rolls of another company, those facts should be stated in a footnote.

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours or days (c)	Total compensation (d)	Remarks (e)
1	TOTAL (executives, officials, and staff assistants).....	1	306	9 000	✓
2	TOTAL (professional, clerical, and general).....	2	578	3 780	✓
3	TOTAL (maintenance of way and structures).....	6	14 149	7 308	✓
4	TOTAL (maintenance of equipment and stores).....	2	5 700 3/4	3 864	✓
5	TOTAL (transportation—other than train, engine, and yard).....	4	9 400	5 910	✓
6	TOTAL (transportation—yardmasters, switch tenders, and hostlers).....	1	4 392	1 451	✓
7	TOTAL, ALL GROUPS (except train and engine).....	3	884	12 780	✓
8	TOTAL (transportation—train and engine).....	13	33 641	18 533	✓
9	TOTAL (transportation—train and engine).....	4	14 495 1/2	8 630	✓
10	GRAND TOTAL.....	3	884	12 780	✓
11	GRAND TOTAL.....	19	48 137 1/4	27 163	✓

Amount of compensation chargeable to operating expenses: \$ 39,943 ✓

## 2402. CONSUMPTION OF FUEL BY MOTIVE POWER UNITS

Show hereunder the quantities of the various kinds of fuel consumed by locomotives and motor or other self-propelled rail cars in the service of respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity.

In columns (g) and (k), show the equivalent fuel tons on a coal-tonnage basis. The ton of 2,000 pounds should be used.

In converting fuel oil, electric current, gasoline, and other fuels equivalent tons, use the ratio indicated by experience of respondent or state such ratio in a footnote.

If any "Other fuel" is reported in column (j), state the kind, quantity, and unit of measurement in a footnote.

Line No.	Kind of service (a)	A. LOCOMOTIVES (STEAM, ELECTRIC, AND OTHER)					B. MOTOR RAIL CARS (GASOLINE, OIL-ELECTRIC, ETC.)			
		COAL		Fuel oil (gallons) (d)	Gasoline (gallons) (e)	Electricity (kilowatt-hours) (f)	Total equivalent fuel (tons) (g)	Electricity (kilowatt-hours) (h)	Gasoline (gallons) (i)	Other fuel (j)
		Bituminous (tons) (b)	Anthracite (tons) (c)							
21	Freight.....	1482					1482			
22	Passenger.....									
23	Yard switching.....									
24	Total transportation.....	1482					1482			
25	Work train.....									
26	GRAND TOTAL.....	1482					1482			
27	Average cost*.....	25.03				x x	25.03	x x		

\*Amount of invoices plus direct freight charges paid by respondent, not including respondent's handling charges.

## 2403. STATISTICS OF FUEL PURCHASES AND STOCKS

Line No.	Item (a)	Bituminous (net tons) (b)	Anthracite (net tons) (c)	Fuel oil (gallons) (d)	Gasoline (gallons) (e)
31	Quantity received during the year.....	1463			
32	Total cost, including transportation charges paid foreign lines.....	7363			
33	Average cost, including transportation charges paid foreign lines.....	5.03			
34	Quantity on hand:				
35	At beginning of year.....	47			
36	At end of year.....	28			

†Includes fuel purchased from, and excludes fuel assigned to, other railway companies.

Schedule 2402, Item 27, columns (b) and (g) - Same as Schedule 2403, Line 26, column (b). Average cost shown per net ton of 2,000 pounds.



## 2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee of each of its officers, directors, pensioners, or employees to whom the respondent paid \$10,000 or more during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties. 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. Any large "other compensation" should be explained in a footnote. If salary of

an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one railway, reference to this fact should be made if his aggregate compensation amounts to \$10,000 or more and the detail as to division of the salary should be stated. By salary (column c) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also, when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)			Other compensation during the year (d)		
		\$			\$		
None							

## 2502. PAYMENTS FOR SERVICES NOT RENDERED BY EMPLOYEES

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 aggregate to \$5,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 2501 in this annual report) for services or as a donation.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, social, educational, entertainment, charitable, advisory, defensive, detection, developmental, research, appraisal, registration, purchasing, architectural and hospital services; payments for expert testimony and for handling 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 railway associations should also be included. Enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

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.

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.

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.

Name of recipient (a)	Nature of service (b)	Amount of payment (c)		
		\$		
	</			



## 2601. STATISTICS OF RAIL-LINE OPERATIONS

Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Motor car and trailer miles, if any, should be included.

Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
Average mileage of road operated †	11.73		11.73	x x x x
TRAIN-MILES	x x x x x x x x	x x x x	x x x x	x x x x
Total (with locomotives)	15 527		15 527	
Total (without locomotives)				
Grand total	15 527		15 527	
LOCOMOTIVE-MILES	x x x x x x x x	x x x x	x x x x	x x x x
Principal, helper, and light	15 527		15 527	x x x x
Train switching				x x x x
Yard switching				x x x x
Total	15 527		15 527	
CAR-MILES	x x x x x x x x	x x x x	x x x x	x x x x
(In locomotive-propelled trains)	x x x x x x x x	x x x x	x x x x	x x x x
Loaded freight cars	39 018		39 018	x x x x
Empty freight cars	35 210		35 210	x x x x
Passenger coaches				x x x x
Sleeping and parlor cars				x x x x
Club, lounge, dining, and observation cars				x x x x
Business cars				x x x x
Mail, express, and baggage cars, and combination cars other than passenger				x x x x
Combination passenger cars (mail, express, or baggage with passenger)				x x x x
Caboose	9 058		9 058	x x x x
Total	83 286		83 286	
(In rail motor-car trains)	x x x x x x x x	x x x x	x x x x	x x x x
Loaded freight cars				x x x x
Empty freight cars				x x x x
Passenger coaches				x x x x
Sleeping and parlor cars				x x x x
Club, lounge, dining, and observation cars				x x x x
Business cars				x x x x
Mail, express, and baggage cars, and combination cars other than passenger				x x x x
Combination passenger cars (mail, express, or baggage with passenger)				x x x x
Caboose				x x x x
Total	83 286		83 286	
Grand total	83 286		83 286	
FREIGHT SERVICE	x x x x x x x x	x x x x	x x x x	x x x x
Tons—revenue freight	233 731	x x x x	x x x x	x x x x
Tons—nonrevenue freight	138	x x x x	x x x x	x x x x
Total	233 869	x x x x	x x x x	x x x x
Ton-miles—revenue freight	1 283 762	x x x x	x x x x	x x x x
Ton-miles—nonrevenue freight	690	x x x x	x x x x	x x x x
Total	1 284 452	x x x x	x x x x	x x x x
PASSENGER SERVICE	x x x x x x x x	x x x x	x x x x	x x x x
Passengers carried—revenue	x x x x		x x x x	x x x x
Passenger-miles—revenue	x x x x		x x x x	x x x x

## 2602. REVENUE FREIGHT CARRIED DURING THE YEAR

Give the particulars called for concerning the commodities carried by the respondent during the year, the revenue from which is includible in account No. 101, "Freight." In stating the number of tons received from connecting carriers, include all connecting carriers, whether rail or water and whether the freight is received directly or indirectly (as through elevators).

Particulars for items 50 to 54, inclusive, should include all traffic moved in lots of 10,000 pounds or more. Item 55 should include all traffic moved in lots of less than 10,000 pounds.

Commodity (a)	Number of tons (2,000 lbs.) of revenue freight origi- nating on respondent's road (b)	Number of tons (2,000 lbs.) of revenue freight received from connecting carriers (c)	TOTAL REVENUE FREIGHT CARRIED Number of tons (2,000 lbs. each) (d)
Products of agriculture..... tons		1460	1460
Animals and products..... tons		307	307
Products of mines..... tons	110	134 999	135 109
Products of forests..... tons	235	5556	5791
Manufactures and miscellaneous..... tons	3 339	84 746	88 085
All L. C. L. freight..... tons	1 226	1 753	2 979
Total..... tons	4 910	128 821	133 731

† Two decimal places required.

STEAM RAILWAY CORPORATIONS—Continued



Give particulars of each of the various classes of locomotive, car, and floating equipment which the respondent had available for service within the year. Include motor cars and trailers designed specially for use in rail-line service. If any "Other locomotives" are shown, give a brief description in a footnote.

Entries in column (h) should be in units of 1,000 pounds; e. g., if the tractive power is 30,600 pounds, enter 30.6, denoting the number of tractive units and tenths.

Capacity of a freight car, column (i), means the number of tons of 2,000 pounds which the car is marked capable of safely

carrying; in the case of tank cars, the capacity of which is designated in barrels, gallons, or other units of volume, the marked capacity should be reduced to capacity in weight of the commodity which the car is intended to carry customarily.

#### A. EQUIPMENT OWNED OR LEASED, IN SERVICE OF THE RESPONDENT

Line No.	Item (a)	Number at beginning of year (b)	Number added during year (c)	Number retired during year (d)	NUMBER AT CLOSE OF YEAR			Total tractive effort, excluding booster (,000 lb.) (h)	Aggregate capacity (tons) (i)			Remarks (j)												
					Available for service (e)	Owned (f)	Leased from others (g)																	
1	Steam locomotives.....	3	1	0	4	4	0	142.8	x x	x x	x x	* State the number of gasoline motor cars and electric motor cars included in column (e), by class of service and type of car: <b>GASOLINE MOTOR CARS</b> <table border="1"> <thead> <tr> <th>Number</th> <th>Class of service</th> <th>Type of car</th> </tr> </thead> <tbody> <tr> <td colspan="3"><i>None</i></td> </tr> <tr> <td colspan="3"><b>ELECTRIC MOTOR CARS</b></td> </tr> <tr> <td colspan="3"><i>None</i></td> </tr> </tbody> </table>	Number	Class of service	Type of car	<i>None</i>			<b>ELECTRIC MOTOR CARS</b>			<i>None</i>		
Number	Class of service	Type of car																						
<i>None</i>																								
<b>ELECTRIC MOTOR CARS</b>																								
<i>None</i>																								
2	Other locomotives.....								x x	x x	x x													
3	<b>FREIGHT-TRAIN CARS: *</b>							x x	x x	x x	x x													
4	Box cars.....							x x	x x	x x														
5	Flat cars.....							x x	x x	x x														
6	Stock cars.....							x x	x x	x x														
7	Gondola and hopper (coal, coke, and ore).....							x x	x x	x x														
8	Tank cars.....							x x	x x	x x														
9	Refrigerator cars.....							x x	x x	x x														
10	Caboose cars.....	0	1	0	1	1	0	x x	x x	x x														
11	Other freight-train cars.....							x x	x x	x x														
12	<b>TOTAL</b> .....	0	1	0	1	1	0	x x	x x	x x														
13	<b>PASSENGER-TRAIN CARS: *</b>																							
14	Coaches.....	<i>None</i>																						
15	Combination coach cars.....	<i>None</i>																						
16	Parlor cars.....	<i>None</i>																						
17	Sleeping cars.....	<i>None</i>																						
18	Dining cars.....	<i>None</i>																						
19	Club, lounge, and observation cars.....	<i>None</i>																						
20	Postal cars.....	<i>None</i>																						
21	Baggage, express, and other nonpassenger cars.....	<i>None</i>																						
22	Other passenger cars.....	<i>None</i>																						
23	<b>TOTAL</b> .....	<i>None</i>																						
24	<b>PASSENGER RAIL MOTOR CARS:</b>																							
25	Coaches.....	<i>None</i>																						
26	Combination coach cars.....	<i>None</i>																						
27	Parlor and sleeping cars.....	<i>None</i>																						
28	Other passenger-train rail motor cars.....	<i>None</i>																						
29	<b>TOTAL</b> .....	<i>None</i>																						
30	<b>MULTIPLE-UNIT TRAINS:</b>																							
31	Number of trains.....	<i>None</i>																						
32	Number of cars:																							
33	Coaches.....	<i>None</i>																						
34	Combination coach cars.....	<i>None</i>																						
35	Parlor and sleeping cars.....	<i>None</i>																						
36	Other passenger-train cars.....	<i>None</i>																						
37	<b>TOTAL (Lines 33, 34, 35, and 36)</b> .....	0	0	0	0	0	0																	
38	<b>All classes of passenger-train cars (Lines 23, 29, and 37)</b> .....	0	0	0	0	0	0																	

Line No.	Item (a)	Number at beginning of year (b)	Number added during year (c)	Number retired during year (d)	NUMBER AT CLOSE OF YEAR		
					Available for service (e)	Owned (f)	Leased from others (g)
39	<b>COMPANY SERVICE EQUIPMENT: *</b>						
40	Officers' and business cars.....	<i>None</i>					
41	Ballast cars.....	<i>None</i>					
42	Derrick cars.....	<i>None</i>					
43	Steam shovels.....	<i>None</i>					
44	Wrecking cars.....	<i>None</i>					
45	Other company service equipment.....	<i>None</i>					
46	<b>TOTAL</b> .....	<i>None</i>					
47	<b>All classes of cars in service</b> .....	0	1	0	1	1	0
48	<b>FLOATING EQUIPMENT:</b>						
49	Steamboats and tugboats.....	<i>None</i>					
50	Barges, car floats, and canal boats.....	<i>None</i>					
51	Other floating equipment.....	<i>None</i>					
52	<b>TOTAL FLOATING EQUIPMENT</b> .....	<i>None</i>					

B. EQUIPMENT OWNED OR LEASED, NOT IN SERVICE OF THE RESPONDENT							
61	Locomotives.....	<i>None</i>					
62	Passenger-train cars.....	<i>None</i>					
63	Freight-train cars.....	<i>None</i>					
64	Company service cars.....	<i>None</i>					



## IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year, state that fact. Changes in mileage should be stated to the nearest hundredth of a mile. 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.

2801. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.\*

2802. All other important physical changes, including herein *all new tracks built*.\*

2803. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

2804. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

2805. All consolidations, mergers, and reorganizations effected, giving particulars.

2806. All stocks issued, giving (a) purposes for which issued, (b) names of stocks and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; give similar information concerning all stocks retired (if any).

2807. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.

2808. All other important financial changes.

2809. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.

2810. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.

2811. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

Inquiry No 2801 to 2810 Inclusive - None  
Inquiry No 2811: No printed Annual  
Report to Stockholders of this Company.

Supplemental Data not executed.

See permission granted by Mr. M. D. Forey,  
Director of Statistics, in letter dated  
January 28th 1936, File 555846-CWP also  
letter dated October 26th, 1936, File LAP-RET.

~~No Additional Matters~~

Schedule No 2401 - Page 24 - H. C. Marshfield, Jr.  
Vice President Gen'l. Mgr. J. B. Bates, Treasr. receive no compensation  
and are not listed in the above schedule, included in schedule

No Additional Matters

\* If returns under schedules 2801 and 2802 include any first main track owned by respondent representing new construction or permanent abandonment give the following particulars:

Miles of road constructed ..... Miles of road abandoned .....

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



## 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. Under the provisions of section 20 of the Interstate Commerce Act, "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 New Jersey } ss:  
County of Union }

(Insert here the name of the affiant)

makes oath and says that he is

(Insert here the official title of the affiant)

(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 1st, 1937, to and including December 31st, 1937.

Subscribed and sworn to before me, a Notary Public, in and for the State and

County above named, this 26th day of January, 1938.

NOTARY PUBLIC OF N. J.  
My Commission Expires Feb. 27, 1939

My commission expires

Use an  
L. S.  
impression seal

Pauline Litvinoff  
(Signature of officer authorized to administer oaths)

## SUPPLEMENTAL OATH

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

State of \_\_\_\_\_ } ss:  
County of \_\_\_\_\_ }

(Insert here the name of the affiant)

makes oath and says that he is

(Insert here the official title of the affiant)

(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 operation of its property during the period of time from and including \_\_\_\_\_, 193 , to and including \_\_\_\_\_, 193

(Signature of affiant)

Subscribed and sworn to before me, a \_\_\_\_\_, in and for the State and

County above named, this \_\_\_\_\_ day of \_\_\_\_\_, 193

My commission expires

Use an  
L. S.  
impression seal

(Signature of officer authorized to administer oaths)



### A.—EXAMINATIONS

### B.—CORRESPONDENCE

### C.—CORRECTIONS

STEAM RAILWAY CORPORATIONS—OPERATING