

ANNUAL REPORT

OF THE

Secretary of Internal Affairs

OF THE

COMMONWEALTH OF PENNSYLVANIA,

FOR THE YEAR ENDING JUNE 30, 1896.

PART IV.

Railroad, Canal, Navigation, Telegraph and Telephone Companies.

CLARENCE M. BUSCH,
STATE PRINTER OF PENNSYLVANIA.
1897.



A27260



ANNUAL REPORT
OF THE
SECRETARY OF INTERNAL AFFAIRS.

PART IV.

Railroad, Canal, Navigation, Telegraph and Telephone Companies,
FOR THE YEAR ENDING JUNE 30, 1896.

COMMUNICATION.

Department of Internal Affairs,
Harrisburg, December 2, 1896.

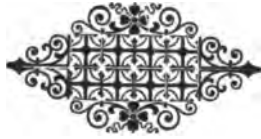
To His Excellency, Daniel H. Hastings,
Governor of the Commonwealth of Pennsylvania:

Sir: In compliance with the requirements of the Constitution, and the acts of the General Assembly approved, respectively, April 9, 1870, May 15, 1874, June 4, 1883, and May 13, 1889, I have the honor to present to you herewith, for transmission to the General Assembly, a report of this Department, Part IV, covering the affairs of Railroad, Canal, Navigation, Telegraph and Telephone Companies for the year ending June 30, 1896.

I am, very respectfully,
Your obedient servant.

JAMES W. LATTA,
Secretary of Internal Affairs.

(1)



(ii)

LETTER OF TRANSMITTAL.

Harrisburg, December 2, 1896.

Hon. James W. Latta, Secretary of Internal Affairs of the Commonwealth of Pennsylvania:

Sir: I have the honor to present herewith the report of the Railway Bureau for the year ending June 30, 1896, for transmission to the General Assembly, as required by law.

Very truly yours,

ISAAC B. BROWN,
Superintendent Bureau of Railways.



REPORT.

Until one year ago great difficulty was experienced in obtaining reports from some of the corporations within the time prescribed by law. The act of 1889 requires that steam railway, street railway, telegraph, telephone and canal companies shall file their annual reports in this Bureau on or before the 31st day of August, for the fiscal year ending June 30. It often occurred prior to 1895 that reports were delayed so long that they could not be included in the annual report of this Bureau, and in many cases where reports were received, they were delayed so long that there was not time to compile them for publication. The policy adopted last year to certify delinquent companies, whose reports were not on file by the 31st of August, to the Attorney General for the collection of the penalty provided by law, has greatly facilitated the work of the Bureau. While all of the reports this year were not filed by the 31st of August, assurance was given by the delinquent companies that they would be forwarded a short time after that date. In the most of such cases additional time was asked for, as the work of preparing the reports took so much time that the larger corporations could not possibly arrange the data within the time specified. It is a satisfaction to state that but little difficulty has been encountered this year, especially with the steam roads, and that every such corporation has made a report which is included in this publication. Only four companies in the entire list have been certified to the Attorney General for the collection of the penalty, and these are street railway companies whose lines have not yet been completed. The officers having entirely neglected the duty imposed upon them by law, there was no other course to take than to make the certification referred to. The knowledge that such certification will be made in cases of neglect to discharge the duty imposed by law, will undoubtedly have the desired effect of relieving the Bureau of a great deal of work made necessary by not having the reports filed within the time specified in the act of 1889.

A synopsis of the report of each company has been published showing the date of organization, or reorganization in the case of con-

solidation, the names and post office addresses of the board of directors and the other officers of the corporation, the length of line, the termini, and the general balance sheet exhibiting the financial standing of the company at the end of the fiscal year. In addition to this information, which is arranged for each company alphabetically, tables have been prepared as follows:

Table A. Total par value of stock authorized; total amount outstanding and amount of dividends. This information is given as a whole and in detail.

Table B. Debt and interest classified as follows: Total amount of funded debt; total amount of current liabilities; total amount of funded debt and current liabilities; total amount of current assets; amount of interest accrued during the year. The totals under the first five headings are given, and detailed information with reference to each corporation.

Table C. Cost of road and equipment classified as follows: Total cost of roads owned; total cost of equipment owned; total cost of road and equipment to June 30, 1896; average cost of construction per mile of road; average cost of equipment per mile of road.

Table D. Mileage classified as follows: Length of main line and branches; length of line of proprietary companies; line operated under lease; line operated under contract; line operated under trackage rights; total mileage operated. In this table data is also compiled showing number of miles of railway operated in Pennsylvania, miles of new line constructed during the year, and aggregate length of all tracks, including yard tracks, sidings and spurs.

Table E. Equipment, and persons employed classified as follows: Equipment—Number of locomotives; number of cars in passenger service; number of cars in freight service; number of cars in company's service; total number of cars owned; number of cars in fast freight service; number of cars leased. Employes—Total number of employes; total yearly compensation; average daily compensation.

Table F. Train mileage classified as follows: Number of miles run by passenger trains; number of miles run by freight trains; number of miles run by mixed trains; total number of miles run.

Table G. Number of passengers carried, cost per mile, etc., classified as follows: Number of passengers carried earning revenue; number of passengers carried one mile; average distance carried; total passenger revenue; average amount received from each passenger; average receipts per passenger per mile; passenger earnings per train mile; passenger earnings per mile of road.

Table H. Kinds of freight carried in tons classified as follows: Products of agriculture; products of animals; products of mines; products of forests; manufactures; merchandisæ; miscellaneous.

Table I. Quantity of freight carried, cost per ton, etc., classified as follows: Number of tons carried of freight earning revenue; number of tons carried one mile; average distance haul of one ton; total freight revenue; average amount received for each ton of freight; average receipts per ton per mile; freight earnings per train mile; freight earnings per mile of road.

Table J. Earnings and income during the year, classified as follows: Passenger earnings; freight earnings; other earnings from operation; total earnings from operation; income from other sources; total earnings and income.

Table K. Expenses during the year, classified as follows: Maintenance of ways and structures; maintenance of equipment; conducting transportation; general expenses; total operating expenses.

Table L. Accidents, classified as follows: Number of passengers killed and injured; number of employes killed and injured; number of other persons killed and injured; total killed and injured.

In addition to these tables a number of comparative tables have been prepared, giving interesting statistics for the five years ending June 30, 1896.

The first table shows the amount of funded and floating debt for each year of the period mentioned. It shows whether there has been an increase or decrease in the debt of any of the roads included, and whether the total indebtedness has increased or decreased from year to year.

The second table shows cost of road and equipment, and from it can be ascertained what additions have been made from year to year in the cost of road and equipment.

The third table shows the number of passengers carried, and also the aggregate number carried each year by all the operating companies.

The fourth table shows the total number of passengers carried for each of the five years.

The fifth table shows the earnings from operations and other income for each of the companies named, whether the same be from operation or lease of road, and the total earnings received by all the companies.

The sixth table shows the entire expenses incurred from operation and other causes.

The last table shows the number of passengers, employes and other persons who have been killed or injured on each of the lines named.

STOCK CAPITALIZATION.

The aggregate amount of capital stock of steam railways reporting for the year ending June 30, 1896, is \$985,503,189, indicating an increase during the year of \$39,190,239. Some of the items that make up this apparent increase are found in the reports of the roads whose lines were constructed during the year; other items are found in the reports of roads a portion of whose stock capitalization as now reported represented money expended in construction prior to the beginning of the fiscal year covered by this report. There were several companies whose lines had been in part constructed prior to the commencement of the fiscal year, but the officers were unable to give definite information as to the amount of capital stock expended in construction through existing contracts. Other changes have occurred where consolidations and mergers have taken place, causing in some cases an increase of capital stock, and in others a decrease. Last year the New York, Lake Erie and Western reported a stock capitalization of \$86,373,600, while the report for the present year, under the new name of the Erie Railroad, shows a stock capitalization of \$146,000,000. There has been substantially a merger of the New York, Lake Erie and Western and its subsidiary companies, with the New York, Pennsylvania and Ohio, under the name of the Erie Railroad Company. The amount of capital stock reported last year by the New York, Pennsylvania and Ohio was \$45,000,000, and although this road has been practically merged, there is still a stock capital of \$20,000,000 reported under a new corporation of another name, the "Nypano." Combining the reports of these two corporations, they show a total capital stock of \$166,000,000, or \$34,000,000 more than the reports of the two companies for last year showed outstanding. It will be seen, therefore, that the great bulk of the capital stock increase is found in the return from the Erie Railroad, growing out of the reorganization and the merger referred to. Other roads reporting a considerable increase in stock capitalization are the Buffalo and Susquehanna, \$408,000; Delaware Railroad and Bridge Company, \$900,000; Philadelphia and Reading, \$173,000; South Chester, \$150,000; Trenton Delaware Bridge Company, \$298,900; Waynesburg and Washington, \$101,000. The five roads having the greatest stock capitalization are the Erie, \$146,000,000; Pennsylvania, \$129,302,600; Lake Shore and Michigan Southern, \$50,000,000; Pittsburg, Cincinnati, Chicago and St. Louis, \$47,698,601; Philadelphia and Reading, \$41,400,861. The combined stock capitalization

of these five companies is about 42½ per cent. of the total amount reported, although they constitute less than 2 per cent. of the number of steam roads reporting stock outstanding.

In 1895 the reports of the Interstate Commerce Commission showed that in the United States the steam railways had stock outstanding to the amount of \$4,961,258,656, indicating that the railway corporations reporting to this Bureau, having a stock capitalization of \$985,503,189, represent about one-fifth of the entire stock capitalization in the United States.

DIVIDENDS.

The entire amount of stock capitalization, as before shown, is \$985,503,189, and the number of corporations which contribute items thereto is 278. Of this number 80 report the payment of dividends amounting to \$25,340,859; the others, 198 in number, report no dividends. About 29 per cent. in number pay dividends, and 71 per cent. closed out the operations for the year without any return to their stockholders. The capital stock of the corporations paying dividends is reported at \$477,477,992, indicating that the average dividend is about five per cent. Computed on the entire capital stock investment reported, the average dividend is found to be 2.5 per cent.

Comparing these statistics with the data compiled from the reports of the previous year, when the entire stock capital was found to be \$946,312,950, and the entire dividends paid \$24,527,426, it is found that of the 259 corporations then reporting 82 paid the entire amount of dividends above stated, to wit: \$24,527,426, while the balance of 177 paid no dividends—32 per cent. in number paying dividends, and 68 per cent. not paying. The average percentage of dividends paid by the 82 companies embracing a stock capitalization of \$448,000,417, was about 5.5 per cent. The average per cent. of dividend then paid on the entire amount of stock capitalization was practically the same as for the year covered by this report.

As before seen, the capital stock of the companies reporting to this Bureau for the year covered by this report, paying dividends, is \$477,477,992, and the total capital stock is \$985,503,189, indicating that of the entire capital stock about 49 per cent. is dividend-paying stock. For the preceding year, where the capital stock was \$946,312,950, about 47 per cent. paid dividends. These figures are in marked contrast to the returns made to the Interstate Commerce

Commission for the year ending June 30, 1895. From the report of the Commission it is found that of the \$4,961,258,656 capital stock, \$3,475,640,203 paid no dividends, leaving only about 29 per cent. of the entire stock capitalization of the United States which returned dividends to its holders.

FUNDED INDEBTEDNESS.

The funded indebtedness of the steam railway companies at the close of the fiscal year is reported at \$897,086,938, which, exclusive of current liabilities, makes the entire capitalization \$1,882,590,127. If to this total capitalization made from stock outstanding and funded indebtedness there be added current liabilities or the existing unfunded indebtedness, the total would be \$2,007,191,535. Last year this total was reported at \$2,032,505,172, a decrease in totals of \$25,313,637. The total capital stock and funded indebtedness reported last year was \$1,908,597,490. It is somewhat significant that while there has been an increase of some thirty-nine millions of dollars in capital stock, there has been an apparent decrease of funded indebtedness of \$65,197,601, resulting in a decrease of the total capitalization of \$26,007,363. In the report for the previous year, reference was made to the proposed merger of the New York, Pennsylvania and Ohio with the New York, Lake Erie and Western, which would result in eliminating from the funded debt totals of the excessive amount of funded indebtedness of the New York, Pennsylvania and Ohio. Few roads in the United States had such a burden of indebtedness per mile of road, and it is not surprising that its merger has resulted in wiping out many millions of indebtedness of questionable character. The two roads referred to are consolidated under the title of "The Erie Railroad Company." Last year they had a combined funded indebtedness of \$205,914,512. The new company now reports but \$131,436,783, a decrease of \$74,477,729. Scarcely will a parallel be found where so much alleged funded indebtedness has been stricken from the financial reports of railway corporations reporting to the authorities of Pennsylvania. If such indebtedness were genuine and represented actual dollar for dollar investments, the loss to investors has been appalling. It is believed, however, by many that much of the indebtedness of the New York, Pennsylvania and Ohio was of a fictitious character and that most of the losses consist in the failure to realize returns on capital badly diluted.

As before seen, the entire capitalization, including funded indebtedness, capital stock and current liabilities, is \$2,007,191,535. The percentage of capital stock to the total capitalization is about 49.7

per cent.; the percentage of funded indebtedness to the total capitalization, about 44.1 per cent., and the other forms of indebtedness (current liabilities, etc.) about 6.2 per cent. of the total capitalization. The report of the Interstate Commerce Commission for the year ending June 30, 1895, shows the total stock capitalization of the railways of the United States to be \$4,961,258,656; the funded indebtedness to be \$5,385,495,573, and other forms of indebtedness (current liabilities, etc.), \$616,830,156; or a total of \$10,963,584,385. The capital stock is therefore 45.25 per cent. of the total capitalization; the funded indebtedness 49.12 per cent., and other forms of indebtedness 5.63 per cent. It is reasonably certain that the percentages in these statistics as indicated by the returns of the Inter-State Commerce Commission for the year ending June 30, 1895, will not be materially changed by the returns made for 1896, and the disparities in percentages existing between the returns made to this Bureau for the year 1896 and those made to the Inter-State Commerce Commission for 1895, will no doubt be about the same when comparison is made between the returns to this Bureau for 1896 and the returns to the Inter-State Commerce Commission for the same year. It may, therefore, be safely said that the proportion of capital stock of the roads reporting to this Bureau to the total capitalization, is about 4 per cent greater than the proportion of capital stock to the total capitalization of the railways of the United States. It is also found that the funded indebtedness of the railways reporting to this Bureau is about 4 per cent. less, to the total capitalization, than is the funded indebtedness to the total capitalization of all the railways of the United States. It must not, however, be overlooked that while the other forms of indebtedness (current liabilities, etc.) in the United States are 5.63 per cent. of the total capitalization, it is 6.2 in Pennsylvania.

These figures certainly indicate a financial condition favorable to the roads reporting to this Bureau, when compared with similar data regarding the roads of the entire country.

While the financial standing of these steam railway corporations is largely measurable by the burden of funded indebtedness they severally carry, yet there are many of them that own stocks and bonds from which a large revenue is obtained and which in effect lighten the burden of indebtedness proportionate to the revenue earning value of such stocks and bonds. The total amount of stocks owned by the railways reporting to this Bureau is \$271,363,734, and of other stocks owned \$26,757,482; or a total of stocks owned of \$298,121,216. In addition to this amount, bonds are owned of other railway corporations amounting to \$71,514,061, and bonds of corporations other than railways amounting to \$10,322,500; or a total of bonds owned of \$81,836,561; a grand total of stocks and bonds owned of \$379,957,777.

While the total stock capitalization of these roads is \$985,503,189, yet their ownership of stocks of other railways and other corporations amounts to about 32 per cent. of their own entire stock capitalization outstanding. Their ownership of bonds of other corporations amounts to about 9 per cent. of their own entire funded indebtedness, and their ownership of stocks and bonds is about 20 per cent. of their entire capitalization of stocks and bonds outstanding. The Pennsylvania Railroad Company has the greatest ownership of stocks and bonds, \$171,170,138. The Pennsylvania Company has the next largest amount, \$69,303,917; then the Philadelphia and Reading, \$34,487,723; Lehigh Valley, \$23,985,384; Lake Shore and Michigan Southern, \$21,174,186; a total of \$320,122,084; or a percentage of the total amount of stocks and bonds owned by all the railways reporting to this Bureau of about 84 per cent. It will also be seen that of the \$320,121,312 stocks and bonds owned by these five companies, the Pennsylvania Railroad owns more than one-half of the entire amount. The total funded indebtedness and capital stock of the Pennsylvania Railroad is \$212,958,440, while the stocks and bonds owned by it amount to \$171,170,138; or about 85 per cent. of the funded indebtedness and capital stock outstanding.

COST OF ROAD AND EQUIPMENT.

The total cost of road and equipment of the 278 steam railway corporations whose reports have been filed in this Bureau for the fiscal year ending June 30, 1896, is \$1,536,070,100. A comparison with the capital stock and funded indebtedness shows that the amount of these two items is far in excess of the amount reported as indicating the cost of road and equipment. The amounts reported as indicating cost of road and equipment for the last seven years are as follows: In 1890, \$1,308,043,742; in 1891, \$1,412,642,276; in 1892, \$1,503,242,958; in 1893, \$1,519,314,868; in 1894, \$1,538,501,235; in 1895, \$1,579,857,035; in 1896, \$1,536,070,100. A comparison with the years preceding 1890 would show a greater percentage of increase in the amounts reported from year to year as representing the cost of road and equipment. It is apparent, therefore, that the depressed conditions that have overtaken the financial affairs of the United States have limited materially the capitalization which otherwise would have swollen the figures representing the cost of road and equipment. The disparity, however, between the amounts reported for 1895 and 1896, a decrease of \$43,786,933, is not due to an actual reduction of the cost of road and equipment, but is accounted for in the consoli-

dation and merger of roads by which the new corporations report a less amount as representing cost of road and equipment. For instance, in last year's report the combined cost of road and equipment of the New York, Pennsylvania and Ohio, and the New York, Lake Erie and Western, now consolidated into a corporation known as the Erie Railroad Company, was many millions more than that reported by the present management of the Erie Railroad Company. This reduced amount accounts for the disparity between the figures returned for 1895 and those returned for 1896. If to the amount reported as indicating cost of road and equipment there be added the amount of stock and bonds owned by the corporations, to wit: \$379,957,777, it will be found that the amount, to wit: \$1,737,672,149, still falls short of equaling the total capitalization to the amount of \$269,424,286. These figures indicate a condition somewhat different from that shown by the figures published by the Interstate Commerce Commission, as representing the cost of road and equipment and capitalization in the United States, for it appears from the figures of the Commission that the cost of road and equipment exceeds the total capitalization.

There are seven great railway corporations reporting to this Bureau whose cost of road and equipment is upwards of \$750,000,000. These are the Erie, \$274,302,545; Pennsylvania, \$115,567,004; Philadelphia and Reading, \$108,818,775; Pittsburg, Cincinnati, Chicago and St. Louis, \$93,743,340; Lake Shore and Michigan Southern \$84,000,000; Western New York and Pennsylvania, \$51,424,067; Pittsburg, Fort Wayne and Chicago, \$50,171,828; making a total of \$778,027,559. It will be seen that these seven leading railway corporations of Pennsylvania report a cost of road and equipment equal to one-half the entire amount reported by all of the other 271 corporations.

RAILWAY EQUIPMENT.

The public service of a railway corporation depends upon its ability to conserve the convenience, safety and economy of the passenger and the shipper. The quality and quantity of both passenger and freight cars are important in considering the public service of a railway corporation, especially with reference to convenience. The data compiled from the reports made to this Bureau clearly establishes the fact that the convenience of the traveler and the shipper is conserved by the railways whose reports are filed here to a greater degree than exists generally throughout the United States. There may

be some localities where as favorable conditions exist, but by comparison with the data contained in the national reports the most favorable conditions are found in Pennsylvania. In the United States there were in 1895, 20 locomotives per 100 miles of road, including passenger, freight and switching locomotives, while in Pennsylvania there are 41 such locomotives per 100 miles of road. In the United States the number of passenger cars per 100 miles of road in 1895 was 19, freight cars 673, other freight cars in companies' service 23; or a total of 715. In Pennsylvania there are now 35 passenger cars, 1,721 freight cars and 58 other freight cars in companies' service; or a total of 1,814 per 100 miles of road. It will be seen, therefore, that in all comparisons made having reference to equipment, the Pennsylvania roads have on the average more than double the amount of equipment found on the entire railway system of the United States, except in the case of passenger cars, where the average in the United States per 100 miles of road is 19 and in Pennsylvania 35. During the depressed financial condition of the country, which has existed since 1892, there has been a considerable falling off in the facilities for freight shipment in the United States. For instance, in 1894 there were 686 freight cars per 100 miles of road, and 673 in 1895. Or, to state the case in a more comprehensive way, in 1894 there were in the freight service of the United States 1,205,169 cars, and in 1895, 1,196,119; or a decrease of 9,050 cars. It may be presumed that a large number of these cars which no longer enter into the enumeration of freight equipment are old and unserviceable and have not been considered of sufficient value to be repaired or replaced by the construction of new equipment, for the reasons that the conditions surrounding the railway interests of the country gave little or no assurance that such repaired or renewed equipment would warrant the investment of the necessary money. While this observation is true as applied to the railways of the nation generally, again it is found that more favorable conditions exist in Pennsylvania, for in 1894 there were 309,397 cars in the freight service; in 1895, 329,606, and in the year covered by this report, 336,571. But little change is found in the data with reference to passenger cars in comparing the number of such cars in the United States with the number in Pennsylvania. In the United States in 1894 there were 33,018 passenger cars, and 33,112 in 1895. In Pennsylvania in 1894 there were 6,670 cars in the passenger service; in 1895, 6,785, and in 1896, 6,782. While these figures with reference to passenger cars exhibit a more favorable condition than is found in the data referring to freight cars, yet if statistics were examined from 1888 to 1893, it would be found that there was a most marked increase in the railway equipment for the transportation of passengers and freight. It is probable, however, that additions of cars to the freight

equipment of roads, not only in whole or in part in Pennsylvania, but as well in the entire United States, have been retarded to a very appreciable extent by a quite general use of shippers' cars in the transportation of the commerce of the nation. In the reports heretofore made by this Bureau extended comments have been made to indicate the baneful results which flow from such use of shippers' cars,—results which are not only prejudicial to the general shippers of commerce, but alike prejudicial to the interests of the railway stockholders. If there be such a thing in our body politic as "The interests of the favored few to the injury of the masses," it probably exists in an intensified form by a manufacturer or a producer of articles of commerce having his own cars in which to ship his productions to market. He is assured of having a very large income of the railways for his investment in his own cars, and is enabled to put his productions in the market rapidly and at such times as will enable him to realize quickly from an advancement of prices in the markets affecting his particular kind of production, while his less fortunate competitor, who is not supplied with his own cars, must depend upon such facilities as the railway corporations may be able to furnish him, being subject possibly at times to the caprice of the local representative of the company, as well as to the inability of the company to furnish him either the number of cars desired or at the time the cars may be wanted.

No student can pass from a study of this feature of the railway problem without becoming convinced that the use of shippers' cars in the transportation of commodities furnishes the most prolific source of discrimination that confronts those concerned in securing equitable facilities in transportation. He will also become convinced that the use of shippers' cars is most prejudicial in a financial way to the interests of the railway corporations of the United States. It is impossible to estimate to what extent the use of shippers' cars has affected and now impairs the growth of freight equipment owned by the railway corporations of the country. It is certain, however, that the depressed financial conditions and the use of shippers' cars, both or either, have greatly retarded the increase, if not compelled a decrease in the number of freight cars owned in the railway service. The following table will exhibit the equipment owned by ten of the leading roads reporting to this Bureau, from which it will be seen that these corporations own a very large proportion of the entire equipment of the roads reporting to this Bureau, and when compared with other data, that they also carry a proportionate number of passengers and a proportionate amount of freight.

Table showing number of locomotives, owned and leased, number of passenger, freight and cars in company's service; also total number of cars owned and leased by ten leading companies named.

Name of Company.	Number of locomotives.	Number of passenger cars.	Number of freight cars.	Number of cars in company's service.	Total number of cars owned and leased.
Delaware, Lackawanna and Western,.....	246	229	16,571	321	17,121
Erie,	689	667	30,795	355	31,817
Lake Shore and Michigan Southern,	554	419	19,434	735	20,588
Lehigh Valley,	730	381	47,899	1,616	49,896
Northern Central,	191	160	9,787	416	10,363
Pennsylvania,	1,803	1,749	63,564	3,898	69,211
Pennsylvania Company,	502	456	39,229	371	40,056
Philadelphia and Reading,	784	729	27,566	681	28,976
Pittsburgh, Cincinnati, Chicago and St. Louis,	442	362	10,708	322	11,392
Western New York and Pennsylvania,	149	123	7,828	393	8,344
Total,	6,090	5,275	273,381	9,106	287,786

The equipment given by the Pennsylvania Company includes all the equipment owned by the P., F. W. & C. R. R., C. & P. R. R., E. & P. R. R., N. C. & B. V. R. R. & R. B. F. & W. R. R., but does not include that of lines operated by the Pennsylvania Company, whose lines are entirely outside of the State.

MILEAGE.

In determining the mileage, state and national statisticians generally classify mileage with reference to length of line owned, length of line of proprietary company (by this is meant companies whose capital stock is owned by another company); length of line operated under lease by which a fixed charge or rental is made; length of line operated under some other form of contract; length of line operated under trackage rights. These five classifications constitute the total mileage of railways. It is apparent, however, that there is a duplication of the mileage thus reported, arising from including trackage rights, the fifth classification. For instance, where a railway owning its own lines instead of constructing a line parallel with another railway, by agreement has the right to use the track of the road it would otherwise parallel, includes such trackage rights in its re-

port of total mileage. The total mileage of Pennsylvania is therefore increased by adding trackage rights to the amount of 609.73 miles, according to the classifications indicated. The total mileage of roads whose operating reports are filed in this department is 19,560.32 miles. Of this 10,054.38 miles are within the limits of the State. Last year the total mileage reported to this department was 18,945.09 miles. The total mileage within the State was 9,761.89 miles, showing an increase of 615.23 miles in the total mileage, and 292.49 in the State. This increase is due to including new track construction, and also to the fact that operating companies made reports this year whose lines were only partly constructed at the close of the last fiscal year, and consequently they reported no mileage then. This all appears as new mileage in the tabulations for this year. In the reports of the Interstate Commerce Commission the total mileage in Pennsylvania is given at 9,751.39 miles for the year 1895. If to this amount be added the increase shown by the returns for this year, the amount is 10,043.88 miles, showing a discrepancy between the reports of the mileage as filed in this Bureau and the statistics with reference to Pennsylvania mileage in the reports of the Interstate Commerce Commission of 10.5 miles. The total mileage in the United States in 1895 was 180,657.47 miles, and it appears therefore that the railway mileage in Pennsylvania is 5.2 per cent. of the entire mileage in the country, and of mileage operated by corporations making their reports here, to wit: 19,560.32 miles. 10.5 per cent. It is understood, of course, that this percentage is not strictly correct, as comparison is made with the mileage now found in Pennsylvania with that reported in the United States for 1895. If the exact figures were known as to the mileage in the United States this year, the percentage in Pennsylvania would no doubt show a slight decrease. The following table shows the mileage in each State and Territory; the percentage of the total mileage of the United States which each State and Territory has; the mileage per each 100 square miles of territory, and the amount of mileage for each 10,000 inhabitants in each State and Territory. This table covers the year ending June 30, 1895, and may be presumed to be substantially correct.

Summary of Railway Mileage in the United States by States and Territories.

State or Territory.	Mileage on June 30, 1895.			Number of miles of line per 100 per square miles of territory.*	Number of miles of line per 10,000 inhabitants.†
	Total.	Proportion to total mileage.	Increase over June 30, 1894.		
Alabama,	3,700.59	2.05	18.02	7.18	22.24
Arkansas,	2,544.22	1.41	77.23	4.80	20.51
California,	4,853.26	2.69	18.14	3.11	36.54
Colorado,	4,550.95	2.52	21.12	4.39	100.35
Connecticut,	1,008.25	.56	14.97	20.81	12.28
Delaware,	317.77	.....	.....	16.21	17.14
Florida,	2,999.81	1.66	73.24	5.53	69.74
Georgia,	5,101.59	2.82	1.57	8.65	25.24
Idaho,	1,085.28	.60	12.65	1.29	117.31
Illinois,	10,649.28	5.90	188.70	19.02	25.32
Indiana,	6,395.28	3.54	69.12	17.81	26.53
Iowa,	8,513.37	4.71	35.83	15.35	40.50
Kansas,	8,812.03	4.88	129.18	10.78	56.16
Kentucky,	3,033.94	1.68	13.14	7.56	14.85
Louisiana,	2,105.82	1.16	55.31	4.64	17.12
Maine,	1,642.99	.91	132.86	5.50	22.61
Maryland,	1,300.56	.72	9.39	13.19	11.85
Massachusetts,	2,118.96	1.17	.47	26.35	8.61
Michigan,	7,677.86	4.25	44.63	13.37	33.35
Minnesota,	6,045.42	3.35	36.35	7.63	42.22
Mississippi,	2,505.19	1.39	26.83	5.41	17.67
Missouri,	6,591.97	3.65	92.96	9.59	22.38
Montana,	2,841.05	1.57	105.79	1.96	193.55
Nebraska,	5,565.67	3.08	25.62	7.24	47.79
Nevada,	915.62	.51	19.75	.83	182.65
New Hampshire,	1,206.48	.67	15.48	13.39	29.14
New Jersey,	2,215.62	1.23	60.40	29.72	13.95
New York,	8,102.81	4.49	30.97	17.02	12.29
North Carolina,	3,437.01	1.90	4.57	7.08	19.32
North Dakota,	2,523.49	1.40	7.49	3.60	125.65
Ohio,	8,615.23	4.77	68.50	21.12	21.34
Oregon,	1,520.57	.84	18.21	1.61	44.08
Pennsylvania,	9,751.39	5.40	157.00	21.67	16.87
Rhode Island,	221.06	.12	15.00	20.37	5.82
South Carolina,	2,635.76	1.46	51.30	8.74	20.83
South Dakota,	2,798.30	1.55	1.97	3.64	77.45
Tennessee,	3,110.48	1.72	45.91	7.46	16.01
Texas,	9,374.75	5.19	110.41	3.57	38.14
Vermont,	981.69	.54	16.72	10.74	23.84
Virginia,	3,574.12	1.98	9.66	8.91	19.63
Washington,	2,840.18	1.57	29.26	4.25	73.89
West Virginia,	1,993.74	1.10	57.97	8.09	21.78
Wisconsin,	6,050.93	3.35	27.98	11.11	32.62
Wyoming,	1,179.97	.65	20.19	1.21	176.22
Alaska,	1,373.41	.76	247.41	1.22	205.51
At. Zona,	28.57	.02	.22	47.62	1.13
District of Columbia,	1,000.36	.55	110.27	3.23	50.66
Indian Territory,	1,487.31	.82	72.77	1.21	88.22
New Mexico,	382.39	.21	.....	.98	56.17
Oklahoma,	1,375.72	.76	17.19	1.67	60.20
Utah, .....	.....	.....	.....	.....	.....

*On basis of 2,970,000 square miles, which covers "land surface" only, and excludes Alaska.

†On basis of 69,051,571 population for 1895, which is reached by adding to the population of the United States in 1890, 62,801,571, an estimated annual increase of 1,250,000 for each successive year.

‡Decrease.

For five years preceding 1892 the increase of mileage in the United States was several thousand miles per year, but the increase since 1892 has been comparatively trifling. To what extent this falling off in the increase of mileage is due to the financial depression that has prevailed for several years, or to what extent it is attributable

to the fact that railway development in the United States had proceeded so far prior to 1892 as to render additional construction non-remunerative from a financial standpoint, cannot be easily ascertained. It is apparent, however, that the most potent influence in the way of additional construction of mileage has been the financial condition of the country. A detailed statement of the amount of the mileage owned by each corporation, and the amount leased or controlled by each corporation, is found in the tabulations embraced in table D accompanying this report.

RAILWAY EMPLOYEES AND THEIR COMPENSATION.

The railways of the United States are the most important factors of all concerned in our national commerce. Without them stagnation of business would exist on all sides and throughout the entire country. The railways are also extremely important to those persons who depend upon their daily toil for subsistence. The importance of this statement cannot be too strongly emphasized. On the roads reporting to this Bureau for the year ending June 30, 1896, there were employed 194,324 persons. This includes those under the heads of General Administration, Maintenance of Way and Structures, Maintenance of Equipment and Conducting Transportation, but, of course, does not include those employed by corporations not making reports to this Bureau who are engaged in the construction of railway equipment. The number of persons so employed cannot be ascertained from the reports filed here. It appears, therefore, that there are substantially a million persons who are sustained through the employment given by the railways of the Commonwealth. The number of employes in 1892 was 213,573; in 1893, 200,158; in 1894, 176,228; in 1895, 193,161; in 1896, 194,324.

While the imprint of the depressed financial conditions that have afflicted the business affairs of the country is clearly seen in the decreased number of employes on the railways, it is a satisfaction to note that there has been an increase in 1896 over 1895 of 1,163. Notwithstanding this increase, however, the number is now many thousand less than in 1892. Referring to the number of employes in 1888, we find that if the percentage of increase between that date and 1892 had been maintained to the present time, the number would now be about 275,000. It is probable that there has been as much suffering among railway employes as among any of the other classes of labor, as thousands of them who were in the service have been absolutely thrown out of employment. While this is a fact that cannot be suc-

cessfully disputed, it is also a fact that the daily compensation of the railway employe on the roads of Pennsylvania, as well as those of the United States, has been generally maintained. The reports show that the conductor, the engineer, the brakeman, the mechanic, the carpenter and even the trackman has been paid substantially the same daily compensation he received before the advent of the hard times. This statement, however, will not apply to the annual compensation, as the employes have not been so constantly employed as in previous years. It must be admitted that it is a credit to the railways of the country that they have maintained the daily rate of compensation, notwithstanding the fact that the railway stockholder has generally gone without dividends, and in many cases the bondsman has gone without interest on his bond; and, besides this, the daily rates of compensation have even been maintained on railways that have gone into the hands of receivers.

The following eight companies report the largest number of employes, ranging from 6,592 for the Philadelphia, Wilmington and Baltimore to 53,426 for the Pennsylvania; Philadelphia, Wilmington and Baltimore, 6,592; Pittsburg, Cincinnati, Chicago and St. Louis, 10,347; Pennsylvania Company, 12,200; Lake Shore and Michigan Southern, 13,893; Philadelphia and Reading, 16,160; Lehigh Valley, 16,769; Erie, 20,566; Pennsylvania, 53,426.

It is understood with reference to these figures that by the Pennsylvania is meant the lines of the Pennsylvania Railroad Company east of Erie and Pittsburg, which would not include the Northern Central or Philadelphia, Wilmington and Baltimore. These eight companies employ 77 per cent. of the employes on all the roads reporting to this Bureau, and they pay annually to their employes \$86,504,371, of which amount the Pennsylvania paid \$31,571,909. The amount paid by these companies is about 80 per cent. of the entire amount paid by all the roads reporting here. An interesting feature is found in the fact that the Pennsylvania and four other roads belonging to that system, the Northern Central, Pennsylvania Company, Pittsburg, Cincinnati, Chicago and St. Louis and Philadelphia, Wilmington and Baltimore, employ 87,242 persons, or 45 per cent. of the entire number, 194,324, and paid in compensation \$51,481,916, or 47 per cent. of the entire amount paid by all the roads, \$108,987,641. Considering the number of employes on the Pennsylvania system and estimating that there are five persons maintained to each employe, it would seem that there are upwards of 435,000 persons dependent for a livelihood upon the compensation paid by this system alone, or a greater number of persons than are comprised in the population of either New Hampshire, Rhode Island, Delaware, Florida, North Dakota, South Dakota, Montana, Wyoming, Idaho, Nevada, Utah, Washington or Oregon, or as many people

as there are in the four States of Delaware, Montana, Nevada and Idaho. These facts alone show the wonderful importance of the railways, not only to commerce, but to a large element of our population who are dependent thereon for their subsistence. No data are at hand to show the number of employes in the United States for the year 1896, but complete statistics are at hand for the years 1890 to 1895 inclusive. In 1890 there were 749,301; in 1891, 784,285; in 1892, 821,415; in 1893, 873,602; in 1894, 779,608; in 1895, 785,034. These figures show that the financial depression since 1892 affected the number of employes in the United States substantially the same as in Pennsylvania; that while there has been a slight increase from 1894 to 1895 in Pennsylvania, there has also been a slight increase throughout the country generally, and it may be presumed that when the data is compiled for the United States for the year ending June 30, 1896, about the same percentage of increase will be shown between those statistics and those presented for Pennsylvania in this report. In computing the number of railway employes both in Pennsylvania and in the United States, it must be remembered that there has been a slight increase in railway mileage, which of itself would cause an increase in the number of employes. The true test in making comparisons is to compare one year with another with reference to the number of men employed per 100 miles of road. Such comparison will disclose the fact that while there has been a falling off in the number of employes, there has been a greater percentage of decrease in the number of employes per 100 miles of road. In the United States in 1890 there were 479 employes per 100 miles of road; in 1891, 486; in 1892, 506; in 1893, 515; in 1894, 444; in 1895, 441. In other words, there were 65 fewer employes per 100 miles of line in 1895 than there were in 1892, when the stagnation of business began. The table given herewith will show the number of employes in the United States from 1890 to 1895 inclusive, distributed under five classifications, General Administration, Maintenance of Way and Structures, Maintenance of Equipment, Conducting Transportation, and Unclassified. In Pennsylvania in 1896 there were 993 employes per 100 miles of road, which shows a marked contrast to the number of employes per 100 miles of road in the United States.

Table Showing Classification of Railway Employes of the United States for the years given, with reference to their employment.

Year.	General Adminis- tration.		Maintenance of Way and Struc- tures.		Maintenance of Equipment.		Conducting Transportation.		Unclassified.		Total.	
	Number.	Per 100 miles of road.	Number.	Per 100 miles of road.	Number.	Per 100 miles of road.	Number.	Per 100 miles of road.	Number.	Per 100 miles of road.	Number.	Per 100 miles of road.
1885	32,323	18	226,039	128	155,630	88	362,419	204	7,621	4	785,084	443
1884	31,749	18	215,371	123	151,974	86	385,892	208	14,622	8	779,608	443
1883	35,384	21	256,212	151	175,464	108	397,915	224	8,627	5	873,602	514
1882	33,216	21	249,638	154	165,325	102	374,472	239	764	•	821,415	506
1881	28,369	18	215,863	134	141,170	87	319,812	188	79,071	49	794,285	486
1880	24,648	16	198,387	125	123,403	79	280,301	179	125,582	80	749,301	479

*Less than one

NUMBER OF PASSENGERS CARRIED.

The number of passengers carried earning revenue during the year ending June 30, 1896, was 128,334,466. The number carried one mile was 2,517,994,051. The Pennsylvania carried 37,649,227; the Philadelphia and Reading, 19,311,581; Erie, 12,443,490; Lehigh Valley, 4,976,713; Lake Shore and Michigan Southern, 4,634,238; Northern Central, 4,085,739; Pennsylvania Company, including the Erie and Pittsburg, Pittsburg, Fort Wayne and Chicago, Cleveland and Pittsburg, Rochester, Beaver Falls and Western, Pittsburg, Youngstown and Ashtabula, 5,491,986; Philadelphia, Wilmington and Baltimore, 9,794,261; Pittsburg, Cincinnati, Chicago and St. Louis, 5,911,948. These roads have therefore carried a total of 104,299,183 passengers, which is about 84 per cent. of the total number carried by all the roads in the State. The distance passengers are carried is of course an important factor in determining the average amount of revenue received per passenger. The New York, Chicago and St. Louis reports the average distance of each passenger to be 104 miles; the average distance on the Pennsylvania is 19 miles; on the Philadelphia and Reading, 12 miles; on the Pittsburg, Cincinnati, Chicago and St. Louis, 29 miles; while some of the smaller roads report an average distance per passenger as low as 2 miles. The average distance per passenger is of course greatest on the lines conducting through or long distance traffic. The number of passengers carried, as before stated, was 128,334,466; for 1895, 125,445,825; for 1894, 134,798,580; for 1893, 152,460,840; for 1892, 140,190,599; for 1891, 138,070,156. It will be seen from these figures that the greatest number of passengers was carried in 1893, a fact which is largely due to the impetus given the passenger traffic by the World's Fair at Chicago, which was a source of a great amount of revenue to the railways reporting to this Bureau. The number of passengers carried in 1895 was the lowest in any of the six years just named, but the returns for 1896 show that there has been a fair increase over 1895, and yet it is an unfavorable commentary to make that six years ago, with a less mileage and fewer corporations engaged in passenger traffic, there were about 10,000,000 more passengers carried than in 1896.

In the United States in 1890 there were 492,430,865 passengers carried; in 1891, 531,183,998; in 1892, 560,958,211; in 1893, 593,560,612; in 1894, 540,688,199; in 1895, 507,421,362. No figures are at hand to show the number carried in 1896, but there were 33,266,837 less passengers in 1895 than in 1894. It is observed also that the great-

est number of passengers carried in the United States during the six years referred to was in 1893. This was due no doubt to the cause already referred to, the World's Fair, which increased the number carried by the roads reporting to this department. The total number of passengers carried on the roads reporting to this Bureau for 1896 is about 25 per cent. of the entire number carried in the United States during the year 1895.

TONNAGE.

The tonnage as reported by the railways in Pennsylvania for the year 1891 was 250,477,419 tons; in 1892, 290,480,712 tons; in 1893, 281,681,030 tons; in 1894, 233,250,687 tons; in 1895, 271,975,677 tons; and for the year covered by this report, 298,690,528 tons. It will be seen by these figures that the tonnage in 1896 was about 8,000,000 tons greater than in any of the five preceding years. This large increase is due to the vast quantities of both anthracite and bituminous coal produced in 1895 (the largest production ever made in any one year), and shipped during the last six months of that year and the first six months of 1896, the period covered by this report. Of the tonnage for 1896 19,614,350 tons were made up from the products of agriculture; 6,708,609 tons from the products of animals; 191,441,148 tons from the products of mines; 16,105,662 tons from the products of forests; 46,236,462 tons from the products of manufactures; 6,185,509 tons from merchandise; and 12,269,092 tons from miscellaneous shipments. As before stated, the increase in the tonnage is due very largely to the increase in coal production, the coal tonnage in 1896 being about 14,000,000 tons greater than in 1895. The table herewith will show the total amount of tonnage for the years 1891 to 1896 inclusive, under the several classifications as above indicated. In 1895 there were 696,761,171 tons of freight carried in the United States, which would indicate that the railways reporting to this Bureau carried about 43 per cent. of the entire amount. It is a fact worthy of comment that the reports filed in this department show that about 20 per cent. of the entire capitalization of the railways of the United States is represented by the railways reporting to this Bureau, and that these roads carry about 25 per cent. of the entire passenger traffic of the country and about 43 per cent. of the entire tonnage.

Comparative Summary Showing Tonnage of the same Classification of Freight for the Years ending, respectively, June 30, from 1891 to 1896, inclusive.

Year.	Agriculture.	Animals.	Mines.	Forests.	Manufactures.	Merchandise.	Miscellaneous.
1891.....	14,898,303	6,389,761	152,915,899	14,706,573	35,467,139	6,865,705	7,561,835
1892.....	19,174,726	6,279,301	171,913,484	15,853,793	35,528,399	7,634,033	6,949,548
1893.....	18,477,085	8,321,494	180,534,176	16,602,476	40,147,802	8,208,531	9,381,467
1894.....	17,530,458	6,388,115	145,281,944	13,562,458	31,491,322	5,748,993	10,355,454
1895.....	17,860,033	6,675,799	177,933,129	14,545,008	39,450,708	5,783,518	11,747,487
1896.....	19,614,350	6,708,609	191,441,148	16,105,662	46,236,462	6,185,509	12,269,092

RATES OF TRANSPORTATION.

As a general thing, the rate per ton per mile received by railway corporations is greatest on short lines and least on through or trunk lines. In Table I will be found a compilation showing the rate per ton per mile received by each operating company during the year for the transportation of commodities. The first company on the list, the Addison and Pennsylvania, which has only a small mileage, received 2.687 cents per ton per mile for the freight it carried, while such corporations as the Erie received but .570 cents. Again, a narrow gauge road, the Allegheny and Kinzua, received 4.548 cents per ton per mile, while the Pennsylvania received but .563. Comparisons might be made between the rates received by other short lines and those received by the lines hauling a long distance and the same conditions would be found to exist; that is, that the transportation of freight for long distances is at a much lower rate per ton per mile than for short distances. The facts would seem to indicate, therefore, that the shippers located along trunk lines are materially benefited by the prevailing rates of transportation. The short lines, however, carry so small a proportion of the freight that the figures presented showing the high rates they receive are but small factors in the general result. The total tonnage during the year was 298,690,528 tons, and yet ten companies carried 69 per cent. of the whole amount. It will be seen, therefore, that the smaller roads have carried but a small amount of the freight, and although the returns indicate that they received a large rate per ton per mile, the general rates of transportation are not materially affected by the rates on the short lines. The lowest rate per ton per mile was received by the Beach Creek, .379. Of the total tonnage

the Delaware, Lackawanna and Western, Erie, Lake Shore and Michigan Southern, Lehigh Valley, Northern Central, Pennsylvania, Pennsylvania Company, and the Pittsburg, Cincinnati, Chicago and St. Louis carried 73,880,300 tons at an average rate of .585 per ton per mile. These eight companies received in freight revenues at this low rate \$130,494,630. The average rate per ton per mile of these companies last year was .605, showing a decline of .020 cents per ton per mile since June 30, 1895. It is a fact worthy of comment that had these eight companies maintained the average rate that prevailed on the same lines one year ago, they would have received an addition, \$4,460,530, for the same service. This amount has been in the nature of a concession from these companies to the commercial interest of the people whose shipments have been made over their lines. In view of the fact also that at least three of the companies in this list paid no dividends to stockholders, it is not presumptuous to say that so far as these companies are concerned, the rates of transportation are too low. While a reasonable rate should be received by railway companies for the transportation of commodities, they ought not to be required to carry freight at a rate below what is reasonable. In other words, they ought not to be required to name rates that will yield no surplus for the service performed. In political campaigns when attempts are made to array one class against another and the people generally against corporations, statements are often made that are devoid of truth. A candidate for the highest office in the gift of the American people made a statement recently in the city of New York that while the prices of products of agriculture and other commodities had suffered a great reduction, and the wages of labor had been lowered, railway rates of transportation had not been reduced to keep pace with the reductions in other lines. This statement indicates that the person who gave utterance to it was either not conversant with the subject, or was devoid of the elements of truth which ought to characterize the statesman. Statistics are not wanting to show conclusively that rates of transportation have been decreasing during the last thirty years more rapidly than have the prices of the commodities transported. Detailed figures are not at hand from all the leading railways, but the reports of most of them show that greater economies have been necessary in the transportation of freight than in most any other line of business. In 1854 the rate per ton per mile on the Lake Shore and Michigan Southern was 3.510 cents; in 1860, 2.157; in 1870, 1.504; in 1873, 1.335; in 1890, .626; in 1895, .567; in 1896, .551. In 1864 the rate on the Pennsylvania road was 2.498, but in 1873 it had fallen to 1.443; in 1880 to .918; in 1885 to .695; in 1895 to .565; in 1896, to .563. It is almost impossible to find a commodity of general or standard use among all the products of the country, in which there has been

a decrease in price to equal the decrease in the rates of transportation. All this reduction, for at least the last ten years, in railway rates has been effected without lowering the per diem pay of the employes, for it is a fact that the conductor, engineer, foreman, brakeman and almost all other classes of employes are to-day receiving substantially the same rate of compensation they received when railway rates were double what they now are. If the demagogue is a deceiver of the people and carries on his deception for the purpose of arraying, by false information, one class against another, and the people against the corporations, he has left his foot prints in the statement that the country is suffering from high rates of railway transportation. This statement cannot be more completely substantiated than by showing that, had the eight leading railway companies referred to, whose receipts were \$130,494,630, received the same rate they did in 1873, they would have received \$321,851,391, or \$191,356,761 more than they did. This large amount of money which railway security holders were compelled to forego on account of the low rates of transportation, would have furnished a handsome dividend to all the stockholders. This comparison is made the more emphatic when it is known that the \$191,356,761 reduction in receipts for transportation of freight was sufficient in itself to have constructed and equipped at least 3,000 miles of road. These facts are so unassailable that there is no occasion whatever for attempting to array the people of the country against the railway corporations. Abuses may exist, possibly there are discriminations, but the rates generally are so exceedingly low that comparison with the rates of other countries are most favorable to the United States.

In 1873 it cost 19.19 cents per bushel to convey wheat from Chicago to New York by lake and canal; 26.09 by lake and rail, and 33.02 by all rail. In 1890 it cost 5.85 by lake and canal; 8.50 by lake and rail, and 14.30 by all rail. In 1895 it cost 4.11 by lake and canal; 6.95 by lake and rail, and 12.17 by all rail. These figures are also unquestionable proof of the reduction that has taken place in the rates of freight transportation. Again, in 1873 it cost \$1.09.78 to transport barrel of flour from Chicago to New York; in 1880 it cost 65.55 cents; in 1885, 42.93; in 1890, 47.70; in 1895, 39.70. The producers of wheat have not only been favored in the way of transportation facilities on the railways, but the cost of transporting a barrel of wheat from New York to Liverpool has been reduced from about 12.12 in 1873 to 5.12 in 1895.

We publish herewith a table prepared by Hon. Thomas J. Edge, Secretary of the State Board of Agriculture, showing the rates of transportation under the several headings named of flour and wheat from Chicago to New York and from New York to Liverpool. Surely there is nothing in this evidence to indicate that the railway corporations have kept up the rates of freight transportation.

AVERAGE FREIGHT RATE PER BARREL OF FLOUR (ALL RAIL), FROM CHICAGO TO NEW YORK, 1871 to 1895, INCLUSIVE.

Year.	Cost per bbl.	Year.	Cost per bbl.
1871,	106.00	1884,	45.53
1872,	116.53	1885,	42.93
1873,	109.78	1886,	50.33
1874,	95.45	1887,	52.47
1875,	80.55	1888,	48.10
1876,	55.02	1889,	50.00
1877,	67.84	1890,	47.70
1878,	58.82	1891,	50.00
1879,	57.62	1892,	47.42
1880,	65.55	1893,	48.85
1881,	51.12	1894,	42.93
1882,	50.25	1895,	39.70
1883,	53.95		

AVERAGE RATE UPON WHEAT, PER BUSHEL, NEW YORK TO LIVERPOOL, 1866 TO 1891, INCLUSIVE.

Years.	Steamer Rates.		Years.	Steamer Rates.	
	Pence.	Cents.		Pence.	Cents.
1866,	4.74	9.48	1881,	4.01	8.16
1867,	5.18	10.36	1882,	3.87	7.74
1868,	7.18	14.36	1883,	4.54	9.08
1869,	6.40	12.98	1884,	3.40	6.80
1870,	5.78	11.56	1885,	3.60	7.20
1871,	8.16	16.32	1886,	3.46	6.92
1872,	7.64	15.28	1887,	2.71	5.42
1873,	10.56	21.12	1888,	2.67	5.34
1874,	9.08	18.16	1889,	4.06	8.12
1875,	8.67	16.14	1890,	*2.96	5.92
1876,	8.02	16.04	1891,	*3.42	6.84
1877,	6.93	13.86	1892,	2.62	5.64
1878,	7.61	15.22	1893,	2.25	4.50
1879,	6.20	12.40	1894,	1.95	3.90
1880,	5.88	11.76	1895,	2.56	5.12

Marked thus (*) indicates straight average.

AVERAGE FREIGHT RATES PER BUSHEL OF WHEAT, CHICAGO TO NEW YORK, 1862 TO 1895, INCLUSIVE.

Year.	Average Rates per Bushel.		
	By Lake and Canal.*	By Lake and Rail.	By all Rail.
1862,	26.33	.....	.....
1863,	22.91	.....	.....
1864,	28.36	.....	.....
1865,	26.62	.....	.....
1866,	29.61	.....	.....
1867,	22.36	.....	.....
1868,	22.79	29.0	42.6
1869,	25.12	25.0	35.1
1870,	17.10	22.0	33.3
1871,	20.24	25.0	31.0
1872,	24.47	28.0	33.5
1873,	19.19	26.9	33.2
1874,	14.10	16.9	28.7
1875,	11.43	14.6	24.1
1876,	9.58	11.8	16.5
1877,	11.24	15.8	20.3
1878,	9.15	11.4	17.7
1879,	11.60	13.3	17.3
1880,	12.27	15.7	19.9
1881,	8.19	10.4	14.4
1882,	7.89	10.9	14.6
1883,	8.37	11.5	16.5
1884,	6.31	9.55	13.12
1885,	5.87	9.02	14.00
1886,	8.71	12.00	16.59
1887,	8.51	12.00	†15.74
1888,	5.93	11.00	†14.50
1889,	6.89	†8.70	15.00
1890,	5.85	8.50	14.31
1891,	5.96	8.53	15.00
1892,	5.61	7.55	14.23
1893,	6.33	8.44	14.70
1894,	4.44	7.00	12.88
1895,	4.11	6.95	12.17

*Includes canal tolls until 1883, but not Buffalo transfer charges.

†Averages of officially published tariffs, but actual rates were lower.

EARNINGS AND INCOME.

The earnings of a railway company are not only dependent upon the number of passengers or number of tons of freight carried, but also upon the rates received for such service, for however large may be the passenger or freight traffic, if the rates of transportation are not commensurate with the service rendered, the balance sheet at the end of the year will make a bad showing for the corporation from a financial standpoint. It is apparent that many of the transportation corporations throughout the United States have suffered from a decrease in the amount of business done and also on account of the low rates that have prevailed with reference to passenger and freight traffic.

PASSENGER EARNINGS.

During the year covered by this report the passenger earnings, which include not only receipts from passengers carried, but also revenue derived from carrying of United States mails, expresses, etc., amounted to \$63,174,339. Last year the amount was \$60,887,388, which shows an increase for 1896 of \$2,286,951. Ten companies reported passenger revenues exceeding \$1,000,000 each. They are the Pennsylvania, \$17,782,227; Lake Shore and Michigan Southern, \$6,653,791; Erie, \$6,283,278; Philadelphia, Wilmington and Baltimore, \$4,873,749; Pittsburg, Cincinnati, Chicago and St. Louis, \$4,680,375; Philadelphia and Reading, \$4,415,600; Pennsylvania Company, \$3,896,761; Lehigh Valley, \$2,805,069; Northern Central, \$1,411,074; Delaware, Lackawanna and Western, \$1,264,255; or a total of \$54,066,179. Of the total passenger earnings, amounting to \$63,174,339, these ten companies have received 85½ per cent.

FREIGHT EARNINGS.

The total freight earnings for the year are reported at \$191,921,614. Last year the amount was \$180,817,673, showing an increase of \$11,103,941. The ten roads showing the largest freight earnings are the Pennsylvania, \$46,402,657; Erie, \$20,469,079; Philadelphia and Reading, \$16,860,568; Lehigh Valley, \$15,089,494; Lake Shore and Michi-

gan Southern, \$14,478,772; Pennsylvania Company, \$13,624,266; Pittsburgh, Cincinnati, Chicago and St. Louis, \$10,876,999; Delaware, Lackawanna and Western, \$5,153,469; Northern Central, \$4,835,039; Philadelphia, Wilmington and Baltimore, \$4,153,482; or a total of \$151,943,825, or 78 per cent. of the entire amount of freight earnings reported to this Bureau, as above stated, \$191,921,614.

OTHER EARNINGS FROM OPERATIONS.

There are other items of revenue from operations, derived from rentals, rights of way, etc., amounting to \$4,690,500, making the total revenue from operations, \$259,786,453. The total for 1895 was \$246,131,804, showing an increase of \$13,654,649. In addition to the earnings from operations, as indicated above, there have been received as income from interest on bonds, dividends on stocks, leases, etc., \$35,636,924, or a total of receipt, including receipts from operations and other incomes, of \$295,423,378. The total last year covering these items was \$277,454,035, showing an increase of \$17,969,343. In 1891 the total revenue and income amounted to \$289,908,108; in 1892, \$305,680,351; in 1893, \$317,223,466; in 1894, \$271,643,224. It will therefore be seen that while there has been an increase in the total receipts in 1896 over 1895, yet the receipts for the years 1892 and 1893 were far in excess of those for 1896. The gross income for the year 1895 from operations of the railways in the United States was \$1,075,371,462; from other sources, \$132,432,133, or a total of \$1,207,803,595. The computation shows that the total receipts from operations, including other incomes, of the roads reporting to this Bureau, for the year 1896, are about 24½ per cent. of the total income received by all the railways of the United States in 1895.

ACCIDENTS.

There is no gainsaying the fact that in many ways the American railways compare most favorably with those of other countries. This is especially true with respect to rates of transportation and the convenience afforded both passenger and shipper. It is unfortunate, however, that more favorable conditions do not exist with

C.

reference to the safety of passengers and employes. It is probably a fact that cannot be disputed, that there are more accidents to passengers and employes in the United States than Great Britain. The causes that lead to this condition ought to be made the subject of official inquiry. No provision of law is made in Pennsylvania for such investigation, but it is recommended that such legislation be enacted as will enable this Bureau to make careful inquiry into all accidents, especially those attended by loss of life either to passengers or employes.

The total number of passengers killed on the roads reporting to this Bureau for the year ending June 30, 1896, was 37; injured 834; total 871. A little more than 4 per cent. of the accidents proved fatal. Of employes there were killed 479; injured 11,693; total, 12,172; also about 4 per cent. proving fatal. Of other persons killed there were 1,219; injured 1,919; total 3,138; or about 39 per cent. fatal. The total number of accidents to passengers, employes and other persons was 16,181, of which about 11 per cent. were fatal. The total number of fatal accidents reported last year was 1,583, showing an increase during the year of 152. The total number of injured was 10,607, showing an increase of 3,839. It will be seen that substantially the same percentage of passengers and employes was killed, but the percentage of killed among other persons was much greater. It is no doubt true that many persons commit suicide or allow themselves to be killed on the railways, and it is also true that many of those killed in this way owe their death to intoxication. It is apparent that many of the companies do not keep careful records of the number of accidents. Possibly they all keep a record of those killed, but in some cases the percentage of killed to injured varies so much from the total percentage of killed to injured, that it is evident no note is taken of slight accidents. From an examination of the figures reported by the Pennsylvania Railroad Company indicating casualties among employes it is apparent that all the slightest accidents are made a matter of record. That company reports 152 employes killed and 3,129 injured during the year, while on the Lake Shore and Michigan Southern the number was 28 killed and the number injured only 42. The disparity between the figures reported by these two companies as to the percentage of killed to injured is so marked as to indicate that the latter company made no record of slight injuries. On the Pennsylvania railroad if a person in the service is injured by being frozen, or receives a slight injury to the eye by coal dust, a record of the casualty is made. The increase in accidents from 1895 to 1896 is so great as to demand, it would seem, investigation as to the causes. From the reports in the daily press throughout the year it appears that many of the acci-

dents occur at grade crossings where trolley roads and steam roads intersect each other. Under the head of Accidents on Street Railways some recommendations are made, which if conformed to would probably reduce the number of accidents that annually occur on both steam and street railways. The following table shows the number killed and injured of passengers, employes and other persons on nine of the leading roads:

Summary of Accidents on the Nine Railway Corporations Mentioned for the Year ending June 30, 1896.

Name.	Passengers.		Employes.		Other Persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Pennsylvania,	8	253	152	2,129	363	587	522	4,069
Pittsburgh, Cincinnati, Chicago and St. Louis,	4	66	26	2,127	96	181	125	2,374
Philadelphia and Reading,	10	85	46	1,097	111	173	187	1,355
New York, Chicago and St. Louis,	1	9	10	333	18	44	29	446
Pennsylvania Company,	3	28	17	1,356	93	151	113	1,565
Pittsburgh and Connellsville,		5	12	397	41	40	53	442
Buffalo, Rochester and Pittsburgh,		3	8	247	7	17	15	287
Lehigh Valley,	1	39	36	549	96	101	103	689
Lake Shore and Michigan Southern,		3	22	42	89	78	117	122
Total,	27	591	334	9,367	883	1,372	1,244	11,330

Summary showing the total accidents of the nine railways mentioned in preceding table for the years ending June 30, respectively, as indicated.

Years.	Passengers.		Employes.		Other Persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
1891,	34	366	329	4,374	632	920	995	5,660
1892,	34	535	349	5,473	740	1,023	1,113	7,031
1893,	49	590	490	7,181	780	1,105	1,319	8,876
1894,	25	523	285	4,289	636	903	926	5,720
1895,	18	523	336	7,274	867	1,304	1,221	9,101
1896,	27	591	334	9,367	883	1,372	1,244	11,330

As these roads do the largest amount of business, they participate largely in the total capitalization and the transportation of passengers and commodities, and therefore have the greatest number of casualties among passengers, employes and other persons. The second table shows the casualties for the last six years on the same nine roads. It will be seen that there was a great increase from 1891 to 1893, due no doubt to the increase of business and the em-

ployment of a larger force. In 1894 the number decreased from 8,876, in 1893 to 5,720. In 1894 it will be remembered that in the United States there were 94,000 less employes than in 1893. In 1895 the number of injured had increased to 9,101, a much greater percentage of increase than in the number of employes. The same observation is made with reference to the increase of accidents from 1895 to 1896. Certainly there is nothing about these statistics with reference to railway accidents to indicate that the percentage of casualties among passengers, employes and other persons, is on the decrease. On the contrary, according to the amount of business done, the number of passengers carried and the number of persons employed, there appears to be a decided increase.

During the year 128,334,466 passengers have been carried, 37 of whom have been killed, or one to every 3,468,499 passengers carried. The returns for last year show that one passenger was killed to every 4,325,718 carried, indicating that fatalities among passengers were greater in the year covered by this report than they were in the previous year. The total number of passengers injured was 834, or one passenger injured to every 141,887 of the total number carried. For the year 1895 one passenger was injured to every 204,977 carried. The percentage of fatalities among passengers in railway accidents has been greater in 1896 than it was in 1895.

Among the employes, embracing 194,324 persons, there were 479 killed, or one to every 406 persons employed. For the year 1895 one employe was killed to every 432 persons employed. Among the injured employes, embracing 11,693 persons, one in every 17 employed was injured. Last year one in every 23 employed was injured. These comparisons show that the fatal and non-fatal accidents among the railway employes have been greater in proportion to the number employed than they were in 1895.

Among the passengers carried throughout the United States during 1895, one was killed to every 2,984,832 carried, and one injured to every 213,651 carried. Among the railway employes one was killed to every 433 employed and one injured to every 31 employed. The total number of employes killed in the United States in 1895 was 1,811; total number injured, 25,696. Total number of passengers killed, 170; number of passengers injured, 2,375. Total number of other persons killed, including those trespassing and not trespassing upon the tracks or in the yards of railway companies, 4,155; injured, 5,677. These figures are sufficient evidence in themselves to lead the legislative powers of both the State and Nation to the enactment of such laws as will, if possible, reduce the casualties of passengers, employes and other persons.

In order to emphasize this observation, reference is made to the number of passengers, employes and other persons killed in the United States from 1888 to 1895 inclusive:

	Killed.	Injured.	Total.
1888,	5,282	25,888	31,170
1889,	5,823	26,309	32,132
1890,	6,335	29,027	35,362
1891,	7,029	33,881	40,910
1892,	7,147	36,652	43,799
1893,	7,346	40,393	47,739
1894,	6,447	31,889	38,336
1895,	6,136	33,748	39,884

The larger number of casualties that appear in the returns for 1891, 1892 and 1893, both fatal and non-fatal, is due to the fact that in these years there was a greater number of employes on the railways of the United States than in the three preceding years, or in the two subsequent years. It is apparent, however, that so far no evidence is disclosed to indicate that there is a proportionate decrease in the percentage of passengers, employes and other persons killed and injured on the railways in the United States.

NATIONAL CONVENTION OF RAILWAY COMMISSIONERS.

The National Convention of Railway Commissioners in conjunction with the members of the Inter-State Commerce Commission, was held in the city of Washington, commencing May 19, 1896. Reports were presented from most of the States where State supervision is exercised over railways. Representatives were also present from the Association of American Railway Accountants. Papers were read by the following persons:

Mr. Stickney, president of the Chicago and Northwestern Railway Company; subject, "What Are Railway Corporations? What Are Railway Rates? What Are the Limitations of the State's Control of Rates?"

Mr. Clough, vice president of the Great Northern Railway; subject, "Influence of the Inter-State Commerce Law on Railway Traffic Earnings."

Mr. Adams, statistician for the Inter-State Commerce Commission; subject, "Report of the Committee on Railway Statistics."

Mr. Mosely, secretary of the Inter-State Commerce Commission; subject, "Protection of Public Interests During Railway Labor Contests."

Mr. Brown; subject, "Regulation of State and Inter-State Electric Railways." This paper is included in this report.

Other papers in relation to national and state supervision of railways were read, and all the papers were discussed and passed upon by the convention.

There have been eight national conventions held and they have been attended each year by representatives from the Department of Internal Affairs. This year Secretary James W. Latta and the superintendent of this Bureau were in attendance. As a result of these national conferences, uniform blanks for making the annual reports of railway companies have been adopted. These blanks are in their general features like the blank prepared by the Inter-State Commerce Commission, upon which railway companies make reports to that Commission. The use of their blank throughout the United States insures uniformity in the returns and furnishes more reliable data from which comparisons can be satisfactorily made of the railway operations in one state with those in other states or the country at large. Besides this, there is a tendency to have uniform enactments in the several states with reference to the regulation or control of railways. It is a slow process to secure such uniformity in legislation, but the tendency is in that direction and several states have already practically the same laws with reference to the subject.

The next national convention will be held in St. Louis in May, 1897. It is believed that much good will result from these conferences, and that equitable facilities and increased conveniences for passenger and shipper, not only in this State, but throughout the Union, will be obtained thereby.

REGULATION OF STATE AND INTER-STATE ELECTRIC RAILWAYS.

During the session of the National Convention of Railway Commissioners, with the Inter-State Commerce Commission, held in the city of Washington one year ago, a paper was read by the Honorable George M. Woodruff, of the State of Connecticut, on the subject of the "Regulation of State and Inter-State Electric Railways." The paper was a concise, comprehensive and able exhibit of the many features of this important subject, and but for the rapidly developing use of electricity as a motive power in the transportation of passengers and commodities, would have been acted upon by the convention then in session, and the suggestions so ably made would have been approved. The events of the past year and the experiments made have undoubtedly strengthened the general belief among

the people, if not among scientists, that electricity is destined to become the power by which the commerce of the world, both by land and sea, is to be moved; that is, as it has already banished the faithful horse from the street railways, so is too soon to encroach upon the dominion of the steam locomotive, and relegate to the rear this great agent of transportation in our past and present commerce, where, with thousands of other inventions that have played conspicuous parts in the advancement of civilization and the development of commerce, it will become a thing of the past, and exist only as a reminiscence in the history of the progress of mankind. No matter how skeptical the thoughtful, the intelligent or the scientific student may be, or what economical considerations may be involved, it is apparent that for certain purposes of transportation, at least, this invisible and mysterious power is almost limitless in its uses. A scientific discussion of this subject with reference to the possibilities in the uses of this new agency would be perhaps foreign to this paper, for, as before indicated, the results already accomplished leave no room for doubt as to the importance of electricity as a motive power.

If the time is near at hand, as many enthusiasts claim, when the great trains carrying our products from farm, factory, forest and mine, from city to city, and across the continent, are to be moved, to a great extent, by the electric railways, the conclusion must be that national regulation will be as imperative a necessity with reference to the welfare of the public in the transportation of commodities over the electric railways as existed when a few years ago it seemed necessary to establish a national regulation for steam railways. Any other position would be defenceless, for while it is not a matter of any great importance to the shipper what power is used to convey his products, his wares and his merchandise, it is to his interest to have equal facilities, good accommodations, fair rates and freedom from discrimination. Assuming for the sake of argument, that we are entering upon a period when the electric railways will be an important factor in transportation, it is submitted that the same reasons that caused Congress to enact the Inter-State Commerce laws will necessitate similar enactments for the regulation of Inter-State electric railways, unless the present law is sufficiently broad and comprehensive to cover them. In the absence of such regulation we should find the electric railway manager, as we found the steam railway manager, the absolute, final arbiter on all disputed questions that arise between the shipper and the common carrier regarding the reasonableness of rates, and the more important question of discrimination. He would be limited in his absolute powers only by the competition which might exist between himself and the managers of the steam railways or other electric railways, and there would be

opened to him a prolific field for putting in operation all the abuses that years ago were alleged to exist on the steam railways of the country. Indeed, it may be safely assumed that many of the inequalities, discriminations, rebates, drawbacks and other abuses against the public welfare that characterized steam railway operations before the passage of the Inter-State Commerce law would again flourish in the management of electric railways; therefore, the necessity for governmental control would be imperative.

These observations are based on the assumption that satisfactory results have been accomplished to indicate that the electric railways will participate to an appreciable extent in the transportation of our products. It remains to be seen whether or not this assumption is well founded. It can scarcely be maintained that it is. The conservative man will be slow to assert what can and what cannot be done with electricity, for what we now observe with our limited knowledge and wisdom may seem exceedingly stale, flat and unprofitable a few years hence, owing to the remarkable uses to which this agency may be put and the wonderful powers it may be made to manifest. It may become a panacea for many of our ills, and may probably be used to move no inconsiderable amount of the commerce of the world, but it is nevertheless far from having been demonstrated that from an economical standpoint it can be successfully used as a motive power for long distance passenger and freight traffic. In other words, electricity may be so employed that heavy trains of cars may be moved from the Atlantic to the Pacific, but no one who has given the subject careful consideration has been able to show that the movement of heavy trains by electricity for long distances can be accomplished with as much economy as by the use of steam. Day after day we read in the public press of the new discoveries of the wonderful power of electric forces, but before conclusions are arrived at as to the possibilities of transporting the great commerce of this country with electricity as a motive power, let us see what advancement has been made in the directions indicated. From the most reliable statistics at hand it is ascertained that electric railway capitalization is about one-half billion dollars, or equal to one-twentieth of the entire capitalization of steam railways in the United States. It is to be remembered, however, that there is a general allegation that a considerable portion of this capitalization is fictitious; that is to say, that the roads are mainly built on proceeds of bonds, the capital stock being largely used as bonus. It is also ascertained that the number of electric railways in operation is about one thousand, with between eleven and twelve thousand miles of track and more than twenty-five thousand cars, and that these railways in some states, by specific authority of law and in others by an assumption of right, though *ultra vires* are en-

gaged in the transportation of baggage, mail, express and freight in a limited way, in addition to the carrying of passengers. There are, it is said, upwards of sixty electric railways that carry freight, and it is apparent that there are many carrying express, and perhaps more engaged in carrying mail for the United States Government. With a view of ascertaining the most recent data on this subject, a communication was addressed to the railway commissioners of the several states, as follows:

“What supervision, if any, are you by law authorized to exercise over street railways?

“Is there any law now in your state, or any legislation pending or proposed, authorizing street railways to engage in transportation other than the transportation of passengers?

“If street railways in your state engage in the transportation of freight, expressage or United States mails, please state the total amount received by them, as reported to the State Government for the fiscal year covered by your last report, giving the amounts separately, first, as to passengers carried; second, freight transported; third, expressage; fourth, United States mails.

“Please state whether or not, in your opinion, street railways engaged in the transportation of passengers, freight, expressage or United States mails, of an inter-state character should be made subject to the same inter-state commerce laws of the United States that govern steam railways engaged in the transportation of inter-state commerce.”

The proper officials of thirty-four states made reply to this letter of inquiry, from which we learn that there are but nine states in which street and electric railways are the subject of state supervision. In a few states they carry freight; in five express is allowed to be carried, and in five mail is carried. There are four states where by general enactment or by provisions in special charters electric railways are authorized to carry freight and express, while in Pennsylvania and some other states the law sanctions only the carrying of mail. Of the thirty-four states referred to, fourteen favor inter-state regulation of the electric railways, whenever they shall become engaged to any appreciable extent in the transportation of inter-state commerce. The officials of two states oppose national regulation, and the others express no opinion on the subject.

It was impossible to secure any estimate of the amount of money electric railways receive for the transportation of freight, express and mail, but the amount is apparently very insignificant, as appears by the reports of the railway commissioners of the States of New York and Massachusetts, where the railways to some extent engage in the transportation of freight, express and mail. The receipts in these states are very trifling, the amount being so small as to be

of no importance. The freight carried by electric railways as the present time is so insignificant in amount that it is not felt by the steam roads, and there would seem to be no pressing need for national legislation to meet inequalities and discriminations in interstate transportation on electric railways, for so far as can be officially ascertained, none exist. As before stated, the capitalization of the electric railways seems to aggregate about five hundred millions of dollars, but were a close investigation made of the lines of railways in which this vast amount is claimed to be invested, it would be found that it is substantially utilized in the construction of lines and the furnishing of equipments within the limits of municipalities and for lines connecting nearby cities or towns, generally separated from each other by less than twenty miles. It is true, that lines have been projected, and some may be in process of construction, of greater length, but where the distance is great the careful engineer is moving slowly. In short, electric railways may become, and possible are, at present, live competitors of the steam roads, for short hauls, but for long distance there is, so far as can be learned, no competition either for freight or passenger traffic.

It is beyond our power to predict what may be done by the electric railways in the future, but it is certain that they will not engage in long distance freight and passenger traffic until it shall be satisfactorily proved that from an economical standpoint they can carry passengers and freight as cheaply as the steam roads. Looking at this subject from a financial standpoint and judging from experiments that have been made, it would seem that electricity can be used with great economy to move cars in cities for the transportation of passengers, and for suburban and inter-urban passenger and freight traffic, and possibly between towns of large size with thickly populated communities between them, where the convenience of the public will be served by frequently moving trains, electricity may be used successfully as a motive power. Where these conditions exist steam railways, by reason of their physical condition, manner of construction and inability to move cars on public thoroughfares and through streets of municipalities, cannot successfully compete with electric railways. On the other hand, in long distances hauls of passenger and freight traffic, steam railways, from economical considerations, have the advantage, and will continue to hold it unless there shall be developments in the application of electricity as a motive power that will give promise of greater economy than at present. It must be remembered that the high cost of electric plants and locomotives, the difficulties encountered and the great expense attending the transmission of power for long distances, render it next to impossible to put the electric locomotive in competition with the steam locomotive.

In an able paper published in the annual report of the railway commissioners of the State of Massachusetts for 1895 this question of economy as applied to electric railways is discussed at considerable length, and the conclusions arrived at seem warranted by the facts as they exist in the present stage of electric development.

In this report it is said: "The most efficient and economical use of electric power will be found where there is a considerable and steady volume of local and short-distance travel, which requires or justifies the running of numerous light passenger trains at short and regular intervals, so that the trains will be constantly and uniformly distributed over the railroad line. The most efficient and economical use of steam power, on the other hand, will be realized where the traffic is concentrated in heavy trains, run at infrequent and irregular intervals, in accordance with the usual method of conducting through or long distance transportation."

From the data given herein it is apparent that while electric railways are important in the transportation of passengers in municipalities, and while there is a large amount of money invested in their construction and equipment, they have not yet become factors to an appreciable extent in the transportation of commodities between the states, and there is therefore no pressing necessity for additional national regulation. It is not assumed, however, that there is not a principle involved, and that whatever may be done of an inter-state character by electric railways, though insignificant in amount, should not escape the notice of the National Government, for equal facilities and freedom from discrimination should characterize the acts of common carriers. It is assumed, however, that the transportation of passengers and freight of an inter-state character is so slight upon the electric railways at this time that it would seem to belittle Congress to make additional provisions for their regulation.

With reference to the propriety of state regulation and supervision of electric railways, and, indeed, of all corporations enjoying the rights of common carriers and subject to the duties which by statute and common law devolve upon them, we see no room for argument. Having regard for the safety, welfare, comfort and convenience of the passengers and the protection of the shipper, state supervision is a necessity. This view of the case is reinforced from all direction, and its adoption would conserve all interests.

Street railways have generally been confined to cities and towns, and until recently the cars has been moved by horse power. The transition from horse to electric power has been rapid, and with this change the limits and powers of the corporations have been somewhat extended. Yet so far as we have been able to observe, it has not been the intention of the legislative authority to so enlarge their powers as to enable them to perform the functions exercised

by steam railways. However, it must be acknowledged that great efforts are now being made to put these roads to uses for which they are not adapted, and for which from the statutes in force, it is apparent they never were intended. If they are to exercise the rights of common carriers and attempt to deliver passengers and freight with the promptness of the steam railways, they should be compelled to abandon the public highways and seek rights of way in the manner prescribed for steam railroad corporations. To use the public highways in carrying passengers and freight in competition with the steam railways would amount to a wrongful amotion of the rights of the public, for the life of the pedestrian and of those in vehicles would be greatly hazarded. Indeed, the manner in which electric railways are now using the highways has greatly diverted travel from them and rendered them dangerous to be used for the purposes for which they were intended, and for which for centuries some of them have been used.

There is much need of wholesome state legislation and regulation, for electric railways are growing rapidly and are generally far in advance of the laws authorizing their existence and controlling their operation. No electric road outside of municipal control should be allowed to cross the steam railroad at grade. The safety of passengers on both roads demands this, while the interests of both corporations would be conserved by such prohibition. Rigid laws for the protection of property, vested rights, life and limb should be passed in every state of the Union where such provision does not now exist, to the end that grade crossings of the kind suggested and the improper uses of the public highways should be abolished.

The railways commissioners of each state, or some other state official or officials, should be charged with the duties of a faithful execution of such a law as has been suggested, and they should also be empowered to exact the obedience thereto of all concerned.

Entertaining these views, the following resolutions are respectfully submitted for such action as the convention may deem proper in the premises:

Resolved, That it is the judgment of this convention that whenever it shall appear that electric railways in their development are concerned in the transportation of passenger or freight traffic to an appreciable extent, or when they shall become competitors of the steam railway corporations in the transportation of commerce of an inter-state character, Congress should by suitable legislation provide for their regulation so far as their operations are concerned in the transportation of commerce between states.

Resolved, That it is desirable that uniform laws be passed in each state of the Union providing for the regulation and control of electric railways and their operations, as well as all public corporations en-

joying the rights and discharging the duties pertaining to common carriers; and that in no case should railways, when intended to be constructed or operated between centers of population, be allowed to take or occupy the public or township roads, except such portion or portions thereof as may be reasonably necessary; and that the obligation shall be upon such electric railways to renew or supply any portion of said public or township roads which they may find it necessary to occupy, in advance of their taking or occupancy thereof; to the end that the rights of all, whether of the carrier or the public, shall be fairly conserved and the safety of travelers on the railways or on the public highways be given the greatest possible freedom from accident.

ISAAC B. BROWN,
Chairman.

STREET RAILWAYS.

The general laws under which street railways are organized and managed in Pennsylvania are found in the enactments of 1889. This act provides for the incorporation, the granting of charter, bestows the powers and privileges, authorizes extensions of lines and the construction of branches, provides for increase of capital stock and funded indebtedness within certain limits, and among other things provides that it shall be the duty of all street railway corporations chartered under the act to make out and return to the Auditor General an annual report according to the form to be prescribed by said Auditor General, embracing in detail the operations and affairs of the corporation for the fiscal year mentioned. This act also provides that the Auditor General shall prescribe and furnish the blanks upon which this annual report shall be made. This last provision is a sample of the carelessness that characterizes some of the legislation found upon the statute books of Pennsylvania. The present constitution, article seventeen, section eleven, provides that "The existing powers and duties of the Auditor General in regard to railroads, canals and other transportation companies, except as to their accounts, are hereby transferred to the Secretary of Internal Affairs, who shall have a general supervision over them, subject to such regulations and alterations as shall be provided by law, and in addition to the annual reports now required to be made, said Secretary may require special reports at any time upon any subject relating to the business of said company, from any officer or officers thereof."

The act of 1889, which relates to annual reports, is in violation of the clause of the Constitution above referred to. A representative of the Department of Internal Affairs called the attention of the Senator having charge of the bill to this clause during the pendency of the bill in the Senate, but the correction was not made, and it therefore went through both branches of the Assembly, receiving the Executive's approval and is now on the statute books. The Auditor General being convinced of its unconstitutionality, refused to execute the duties it attempted to impose upon him, and none of the railway companies incorporated under the provisions of that act have ever made such reports to the Auditor General. The mistake or carelessness in the preparation of the section of the act referred to is made more conspicuous from the fact that in the same session and on the day previous a bill was approved and became a law providing that all railway companies should make their annual reports to the Secretary of Internal Affairs. They are therefore two enactments upon the statute books, passed at the same session, in direct opposition to each other, and the one relating to the organization of street railways, so far as it relates to annual reports, being in direct violation of the Constitution. The act of 1889, perhaps, in other points was well considered and may be regarded as a wholesome enactment, but the laws that have been passed since 1889 have created much confusion with reference to street railways.

Motor power companies were authorized by the act of 1887. They were authorized, first, to have perpetual succession; second, to maintain and defend judicial proceedings; third, to make and use a common seal; fourth, to hold, purchase, maintain, lease, mortgage, sell and transfer real and personal property; fifth, to make by-laws not inconsistent with the laws; sixth, to enter into any obligation necessary for the transaction of their business; seventh, to invest its funds in the purchase of shares of stock and bonds of any corporation whose works, railway motors or other property are leased, operated or constructed by it; eighth, to lease the property and franchises of passenger railway companies, which they may desire to operate, and to operate said railways.

In 1895, at the last session of the Legislature, provision was made giving street passenger railway companies, whose lines are not on township or county roads, the right to sell or to lease, or to lease and to sell, its property and franchises to any traction or motor power company incorporated under the laws of this Commonwealth. Such railway companies were also authorized to enter into contract with the traction or motor companies for the construction of their lines and the lines of any companies operated or controlled by such corporations, and for such construction they were authorized to issue bonds to any amount not exceeding the capital stock outstanding.

In other words, the act of 1895 allows motor companies which were originally organized for the purpose of furnishing power, to become street railway companies; at least, so far as the ownership of the stock, issuance of funded indebtedness, leasing, controlling, purchasing or operating of the street railways is concerned. This legislation has doubtlessly furnished limitless opportunities for the increasing of capital stocks and funded indebtedness of corporations directly or indirectly interested in the construction, maintenance and operation of street railway. For it is apparent from the returns of the corporations, details of which are published in this report, that the capitalization of the street railways of Pennsylvania has passed beyond the limits of all reason. Some of the traction companies that have millions of dollars of stocks and bonds outstanding find it difficult to show a cost of road and equipment to reach even hundreds of thousands. The truthfulness of this statement will be borne out by those who in making annual report for this year have found it impossible to maintain a proper proportion between cost of road and equipment and stocks and bonds outstanding. The hope of the recent legislation in reference to the financial affairs of street railways is that it may result in eliminating many of the subsidiary corporations by mergers and consolidations. Whatever elements of financial confusion may be eliminated from the affairs of street railways in the future, it is a fact that now during the transition period from the old systems of operations and financial transaction to the new schemes it is difficult to find positive or specific data from which to make conclusions.

STOCKS, BONDS AND TOTAL CAPITALIZATION OF STREET RAILWAY COMPANIES.

Undoubtedly, any statistics purporting to show the amount of capital stock concerned in street railways would fail to be accurate for the reason that there is apparently duplications. The total amount of capital stock outstanding, and indeed the entire amount of capitalization, included funded indebtedness and current liabilities, cannot be construed by any means as indicating the amount of money invested in street railways in Pennsylvania. For instance, a corporation is organized with a capital stock of, say, \$100,000, and perhaps ten per cent. paid in, the company being organized as a street railway company, to be operated by horse power. Then an

electric railway company is organized, and becomes possessed of the stock of the passenger railway company, either by actual purchase from the stockholders or by exchange of stock of the passenger railway for that of the electric railway. Subsequently a motor company is organized and goes through the same process of purchase or interexchange of stock. This may be followed by the formation of another company designated as a consolidated traction company or a rapid transit company, and the same process followed with regard to capitalization and exchange of stocks. Therefore, the figures given in the columns of table A showing amount of capital stock outstanding and the amount of funded indebtedness may be entirely misleading as to the actual amount of cash invested in street railway construction. However, the corporations are in existence, their capital stock is outstanding and it is not a matter of any particular importance as to who owns the same, so far as showing the total amount of capital stock outstanding is concerned. It is found by compilation of the capital stock that the total amount of \$154,973,293. The companies reporting the largest amount of capital stock outstanding are the Consolidated Traction Company, of Pittsburgh, a corporation now operating 137.14 miles of line. The amount of bonded indebtedness, if any, of this corporation is not reported, as the organization took place so near the close of the fiscal year that all details with reference to organization and capitalization were not filed here. The next corporation is that of the Union Traction, Philadelphia, organized with an authorized capital of \$30,000,000. It appears from the report, however, that but \$5,986,095 are actually outstanding. No funded indebtedness is reported by this company, although it guarantees the interest on \$29,712,963 of four per cent. stock trust certificates, etc. It does not appear from the report of this company that any bonds have been issued either to provide for the payment of the interest or principal of this large amount. Therefore, whatever obligations of this nature exist with reference to the Union Traction Company do not appear in the column of table A showing the funded indebtedness of this corporation. The Wilkes-Barre and Wyoming Valley Traction Company has a capital stock of \$4,832,800, funded indebtedness of \$1,825,000, current liabilities of \$308,790, or a total capitalization of \$6,966,590. This company operates only 63.26 miles of line.

Many observations might be made with reference to the capitalization of street railways which would show financial transactions of a decidedly questionable character, but it is thought advisable to speak of the capitalization only in a general way. The total capitalization, which includes stock outstanding and funded indebtedness, \$154,973,293; bonds, \$41,036,790; current liabilities, \$25,638,-

969, is \$221,649,052. These companies, as appears elsewhere have a mileage of 1,561.89, from which it is seen that the total capitalization per mile of road is nearly \$142,000. It must be remembered also that this only includes about seven and three-quarters millions of the capital stock of the Union Traction Company, of Philadelphia, which is presumed to be much greater than that amount, while the mileage of the roads has not increased to any appreciable extent since the close of the fiscal year covered by this report, and therefore the capitalization per mile of road is much more than \$142,000. The fact that the steam railways in the United States, the construction of which must of necessity be several times as expensive per mile of road as street railways, show a capitalization, including stock outstanding, funded indebtedness and current liabilities, of about \$63,000 per mile, indicates that the street railways of Pennsylvania have a capitalization the magnitude of which it is hard to account for. Recent legislation with reference to the control, leasing and operating of street railway companies by motor and traction companies has probably led to this extraordinary capitalization.

COST OF ROAD AND EQUIPMENT.

The total cost of street roads reported for the year was \$98,341,984.06. In some cases the amount reported as cost of road also includes cost of equipment, and it is, therefore, impossible to determine just what the exact cost of roads has been. The cost of equipment is reported at \$17,948,550.99. As before indicated, this does not cover the entire cost of equipment. The total cost of road and equipment is reported at \$116,290,535.05. The entire capitalization, as before stated, is \$221,649,052, showing a great disparity between the total capitalization and the total cost of road and equipment. It is true the corporations own stocks and bonds to the amount of \$27,184,412, but even the addition of this amount to the cost of road and equipment leaves a great disparity. The total of cost of road and equipment as given in table B is taken from the returns of the companies, but it cannot be commended as entirely reliable, owing to the financial changes that have taken place in the control and operation of the different lines. The present officers in many cases have no records or other information to enable them to make estimates that are reliable, and where they certify that they are not able to

give such positive information, they have in some cases arrived at the cost of road and equipment by giving the total amount of stock outstanding, to which is added funded indebtedness and current liabilities. This, they claim, is the nearest approach they can make to the actual cost. It must be admitted that the evidence is overwhelming that the figures given are in excess of the actual cost, but they are submitted with this report as the best information the Bureau could obtain. A study of table B will disclose the fact that the cost of road and equipment of most of the subsidiary companies is included in the report of the lessee company or sub-lessee company, and in many cases in the report of the operating company. Much confusion arises from the fact that the lessee company becomes the owner of the stock of the lessor company and issues its bonds to cover the bonded indebtedness also of the lessor company and assumes the payment of its current liabilities. In some cases the obligation of the lessee company to pay interest and funded debt of the lessor company is given in the way of a guarantee without the issuance of bonds for that purpose. It is regretted, owing to these varied conditions, that so little confidence can be placed in the figures given in this report relative to capitalization and cost of street roads and equipment of street railways.

STREET RAILWAY EQUIPMENT. PERSONS EMPLOYED AND PASSENGERS CARRIED.

The number of motor cars in the service of the street railways of Pennsylvania is reported at 3,319. Of this number the Union Traction Company, of Philadelphia, has 1,453; the Hestonville, Mantua and Fairmount Passenger Railway Company, of Philadelphia, 153; the Wilkes-Barre and Wyoming Valley Traction Company, 144; the Scranton Traction Company, 103; the Second Avenue Traction Company, of Pittsburgh, 91; Harrisburg Traction Company, 68. Of cars other than motors there are 534, making the total number 3,853.

The total number of employes is reported at 8,394. Of this number the Union Traction Company, of Philadelphia, has 4,062; the Hestonville, Mantua and Fairmount Passenger Railway Company, 391; the Citizens' Traction Company, of Pittsburgh, 350; the Scranton Traction Company, 300; Pittsburgh, Allegheny and Manchester Traction Company, 212. Several of the companies failed to report the number of employes, and therefore the total 8,394 does not include all the street car employes in the State.

The total compensation is reported at \$3,666,710.12. Some of the corporations failed to report a separate amount as indicating the total compensation paid employes, the item being embraced in the amount reported as expenditures for maintenance and operations. What amount should, therefore, be added to the \$3,666,710.12 to show the correct amount of compensation paid is a matter of conjecture.

The extent of the street railway service in Pennsylvania is shown in the great number of passengers carried during the year, 376,502,551. These figures are approximately correct, although several companies have failed to report the number of passengers carried.

The details with reference to each road owning cars and equipment and having employes, with a table showing compensation paid and the number of passengers carried, are given in table F.

STREET RAILWAY MILEAGE.

The total mileage of street railways reporting for the year ending June 30, 1896, was 1,561.87. These figures may not be absolutely correct, but they are as nearly so as it is possible to make them from the returns received. The largest mileage operated by any one company was that of the Union Traction Company, of Philadelphia, 407.92 miles. The Consolidated Traction Company, of Pittsburgh, reports 137.14 miles; the Wilkes-Barre and Wyoming Valley Traction Company 63.26 miles; the Pennsylvania Traction Company, a corporation operating several lines in Lancaster county, 59 miles; the Allentown and Lehigh Valley Traction Company, 45.26 miles. The tendency is to consolidate the mileage of the several street railways in municipalities into one operating corporation. This is evidenced in the formation of the Union Traction Company, which now operates substantially all the mileage in the limits of Philadelphia, except that of the Hestonville, Mantua and Fairmount Passenger Railway. The lines in and about the city of Scranton are operated by and their mileage included in the report of the Scranton Traction Company. The same condition exists with reference to many of the lines in the cities of Pittsburgh and Allegheny, where since April, 1896, there has been formed the Consolidated Traction Company, which is now operating many subsidiary corporations. The following companies, however, are still independent of this corporation: the Second Avenue Traction Company, the Pittsburgh and Birmingham Traction Company, the Pittsburgh, Allegheny and

Manchester Traction Company, and the Federal Street and Pleasant Valley Passenger Railway.

The data at hand to show the growth of street railway mileage in Pennsylvania is not of the most positive character. In 1887 there were reported 519 miles; in 1890 586 miles; in 1895 1,309 miles; in 1896 1,561 miles.

INCOME AND EXPENSES.

The income of street railways for the year was \$41,364,883.33, of which \$18,791,553.54 were receipts from operations. Large amounts are reported by several corporations as income from sale of bonds, etc., together with interest on other bonds owned and dividends on stock, which swell the income from other sources to \$22,573,329.79. Again, it must be admitted that these figures to some extent discredit themselves, but they are the best information the Bureau has been able to obtain. The total amount of operating expenses is reported at \$10,621,690.78; total amount of taxes paid, \$1,183,342.58; interest on funded indebtedness, \$1,822,302.76; rentals, \$5,889,964.73; other expenses unclassified, \$17,450,190.08; dividends, \$3,548,035.45; or a total of \$40,515,526.38. A detailed statement with reference to each corporation and the total income and disbursements is given in tables C and D.

STREET RAILWAY ACCIDENTS.

The number of passengers killed on the street railways of Pennsylvania during the year was 32. These figures clearly demonstrate the fact that in proportion to the distance carried there is a greater liability to accident to passengers on street railways than on the steam railways. The number of passengers killed on the steam railways reporting to this department, with a mileage of over 19,000, was only 37. These figures are an argument in favor of such legislation in regard to the operations of street railway as will reduce the liability to accident to a minimum. There have been several serious accidents during the year, one on the Pennsylvania Traction

Company, in Lancaster county, which clearly shows that the equipment of that corporation was not in serviceable condition, for had it been, the great loss of life and the many injuries sustained would not have occurred. On the entire steam railway system of the United States there were but 834 passengers injured, while on less than 1,600 miles of street railway there were 532 injured. Among employes there were 10 killed and 67 injured. There is a vast difference between the proportion of casualties among passengers and employes on steam railways and the proportion among passengers and employes on street railways. For instance, on the street railways there were more than three times as many passengers killed as employes, while on the steam railways there were thirteen times as many employes killed as passengers. These figures indicate that the danger to employes on street railways is much less than on steam railways, while the danger to passengers is much greater.

It is recommended that such legislation be enacted as will prohibit the crossing at grade of trolley lines and the lines of steam railways outside of municipalities. It would probably be exceedingly expensive to require over or under construction within the limits of municipalities, but in all new construction outside of municipalities the crossing at grade should be prohibited, and provision should also be made for the abolishment of such grade crossings as now exist. This could be done by a division of the expense between the electric road and the steam road and the township or district where the crossing is located, and an over or under construction provided for. This is the policy that has prevailed for some years in the state of Massachusetts, where no steam railways are allowed to cross at grade with electric railways, and where such provision as has been indicated has been made for the abolishment of grade crossings outside of municipalities. Similar provision is made in the state of New York, and it is not unreasonable to expect that legislation of like character will be enacted at the earliest possible date in this State. It is most earnestly recommended by this Bureau.

In this connection it is proper to say that at the National Convention of Railway Commissioners with the Interstate Commerce Commission at Washington last May, it was the unanimous opinion of the convention that grade crossings of steam and electric railways outside of municipalities should be prohibited.



STEAM RAILROADS NOT IN OPERATION.

List of steam railroad corporations, whose lines are not in operation or are not constructed, or are now in process of construction, exhibiting the "authorized" capital, together with the amount expended on organization, construction, capital paid in, etc. (Blank spaces in the columns indicate that the information has not been furnished the department.)

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Allegheny Connecting,	\$10,000 00	\$200 00	\$200 00
Allegheny and Lawrence,	1,500,000 00	20,000 00	3,632 00
Allegheny and Monongahela,	80,000 00		
Allegheny and Western,	1,000,000 00	32,500 00	2,693 00
Altoona Short Line,	650,000 00	13,000 00	13,000 00
Athens and South Waverly,	1,000,000 00		848 00
Beech Creek, Altoona and South Western,	1,000,000 00	20,000 00	20,000 00
Bellefonte and Clearfield,	1,100,000 00	27,500 00	6,232 00
Bloomsburg Belt,	1,000,000 00		29,150 00
Blue Mountain,	1,000,000 00	518,014 00	518,014 00
Bradford County,	250,000 00		
Bridgeport,	15,000 00	1,500 00	1,500 00
Broad Street Underground,	60,000 00	6,000 00	
Bucks County,	33,000 00	2,300 00	3,000 00
Buffalo and St. Mary's,	300,000 00	225,300 00	298,832 00
Charleroi and Belle Vernon,	30,000 00	3,000 00	3,600 00
Chest Creek,	100,000 00	6,000 00	6,000 00
Chester and Delaware,	150,000 00	3,000 00	3,000 00
Clearfield, Conemaugh and Western,	1,500,000 00	37,500 00	35,000 00
Clermont and Marvin Creek,	50,000 00	25,000 00	24,956 00
Coal Glen,	50,000 00	1,000 00	
Conshohocken Connecting,	10,000 00	1,000 00	1,000 00
Danville and Rivers'ide,	50,000 00	3,000 00	
Danville and Shamokin,	250,000 00	26,710 00	26,710 00
Dauphin and Berks,	100,000 00	100,000 00	100,000 00
Delaware and Anthracite,	5,000,000 00	450,000 00	450,000 00
Delaware and Schuylkill,	700,000 00	1,600 00	1,200 00
Easton and Philadelphia,	1,000,000 00		
East Stroudsburg and Matamoras,	400,000 00	20,000 00	7,000 00
Ellwood Northern,	50,000 00	1,000 00	450 00
Emporium and Mt. Jewett,	200,000 00	10,000 00	
Essington and Chester,	50,000 00	1,000 00	511 00
Gettysburg, Baltimore and Washington,	750,000 00	6,500 00	100 00
Grassy Island,	10,000 00	10,000 00	9,703 00
Homer and Susquehanna,	200,000 00	10,500 00	8,630 00
Jefferson and Allegheny,	1,500,000 00	50,000 00	11,090 00
Kettle Creek,	280,000 00	2,800 00	2,322 00
Langhorne and Bristol,	400,000 00	30,000 00	342 00
McKeesport and Versailles Belt Line,			230 00
Marcy,	10,000 00	550 00	177 00
Marion and St. Clair,	50,000 00	1,000 00	83 00
Market Street Underground,	60,000 00	6,000 00	
Millersburg and Brookside,	230,000 00	11,500 00	
Monongahela and Allegheny,	80,000 00		3,295 00
Monongahela and Chartiers,	28,000 00	2,800 00	150 00
Monongahela River and Snowden,	100,000 00	2,000 00	2,000 00
New Cumberland and Pittsburgh,	400,000 00	8,010 00	
New York, Philadelphia and Chicago,	2,250,000 00	45,000 00	22,805 00
Ohio and North Easton,	250,000 00	125,000 00	13,512 00
Oil City and New Castle,	750,000 00	23,000 00	
Oil City and Ridgway,	300,000 00		71,437 00

STEAM RAILROADS NOT IN OPERATION—CONTINUED.

	Capital stock author- ized by law.	Capital paid in.	Amount expended on organization, con- struction, etc.
Path Valley.	\$200,000 00	\$11,000 00	\$32,000 00
Penn Argyle.	500,000 00		
Pennsylvania Midland.	1,900,000 00		405,000 00
Pennsylvania Midland.	2,500,000 00	250,000 00	250,200 00
Pennsylvania and Western.	5,000,000 00		100,000 00
Philadelphia, Bala and Narbeth.	24,000 00	2,400 00	196 00
Philadelphia, Bustleton and Trenton.	1,000,000 00	280,500 00	373,538 00
Philadelphia and New England.	2,000,000 00	28,715 00	30,037 00
Philadelphia, Honesdale and Albany.	5,400,000 00	3,500 00	3,500 00
Philadelphia and Northern.	900,000 00	900,000 00	958,475 00
Phillipsburg, Ebensburg and Johnstown.	1,200,000 00	24,000 00	24,000 00
Pittsburgh, Brady's Bend and Lake Erie.	600,000 00	10,000 00	12,500 00
Pittsburgh, Canonsburg and State Line.	200,000 00		
Pittsburgh Connecting.	200,000 00	1,500 00	278 00
Pittsburgh and Eastern.	5,000,000 00	395,000 00	428,236 00
Pittsburgh and Mansfield.	50,500 00	25,150 00	27,542 00
Point Breeze.	180,000 00		
Priceville and Winton.	50,000 00		
Reading, Lancaster and Baltimore.	3,000,000 00	52,000 00	35,419 99
Redstone Connecting.	100,000 00	2,000 00	309 00
Reynoldsville, Warren and Buffalo.	1,200,000 00	40,000 00	11,076 00
Roxborough.	100,000 00	70,000 00	70,801 00
Schuylkill Highlands.	100,000 00	400 00	353 00
Schuylkill River, West Side.	120,000 00	1,500 00	2,859 00
Scranton and Bald Mount.	100,000 00	10,000 00	1,250 00
Sewickley and Jeanette.	150,000 00		3,000 00
Sherrick Run.	500,000 00		3,862 00
Slatington.	200,000 00	20,000 00	1,740 00
Smethport and Olean.	400,000 00	10,000 00	
Somerset County.	200,000 00		74,300 00
Southern Central.	3,090,000 00		
Susquehanna.	40,000 00	4,000 00	200 00
Titusville, Cambridge and Lake Erie.	1,000,000 00	1,000,000 00	1,015,000 00
Tomblickon, Milnersville and Easton.	150,000 00	4,000 00	1,682 00
Tylersville.	15,000 00		
Union Transfer and Exchange.	250,000 00	25,000 00	24,700 00
Uniontown and Lick Run.	50,000 00	5,000 00	13,430 00
Washington and Canonsburg.	70,000 00	1,400 00	1,198 00
Washington Connecting.	30,000 00	300 00	128 00
Washington Run.	60,000 00	1,300 00	573 00
West Chester and Phoenixville.	250,000 00	12,750 00	29,321 00
West Side Belt.	270,000 00	13,500 00	13,491 00
Wilkes-Barre and Northern.	200,000 00	20,000 00	18,045 00
Wilkes-Barre and Williamsport.	1,600,000 00	40,000 00	7,200 00
York and Black Mount.	50,000 00	1,000 00	303 00
Youghiogheny Central.	200,000 00	3,000 00	270 00
Youghiogheny Connecting.	50,000 00	1,000 00	1,183 00
Youghiogheny and Elizabeth.	50,000 00	5,000 00	5,000 00
Youghiogheny Southern.	200,000 00		200,000 00
Youghiogheny Valley.	120,000 00	2,400 00	422 00
Youghiogheny and Wick Haven.	18,000 00	18,000 00	18,731 00
Total.	\$67,060,500 00	\$5,194,099 00	\$5,906,134 00

LIST OF STREET RAILWAYS NOT IN OPERATION.

List of street railways to whom charters have been granted but whose lines have not been constructed or are not in operation exhibiting amount of authorized capital, capital paid in and amount paid for organization, construction, etc.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Allegheny and Chartlers	\$15,000 00	\$300 00	\$286 00
Allegheny and Evergreen	30,000 00	3,000 00	9,685 00
Allegheny and Kiskiminetis	700,000 00	3,000 00	3,000 00
Allentown and Reading	108,000 00		
Altoona and Hollidaysburg	50,000 00		
Ambler	12,000 00	1,200 00	1,200 00
Anthracite	500,000 00	2,200 00	2,200 00
Aramingo Avenue	12,000 00	625 00	145 00
Archbald	30,000 00	3,000 00	900 00
Baltimore Avenue	50,000 00	5,000 00	83 00
Beaver Meadow, Hazleton, Mahanoy and Shenandoah	150,000 00	15,000 00	15,000 00
Bedford	15,000 00		
Belmont avenue	18,000 00		140 00
Bellefonte	18,000 00	600 00	94 00
Bellevue and Pittsburgh	48,000 00	4,800 00	4,800 00
Belzhoover and Amanda Avenue	9,000 00	300 00	300 00
Berwin and Devon	18,000 00	600 00	500 00
Bethlehem and Nazareth	100,000 00	2,000 00	100 00
Birdsborough	12,000 00	400 00	650 00
Bloomsburg	12,000 00	400 00	400 00
Boulevard	18,000 00	1,800 00	148 00
Braddock and Brinton	6,000 00		
Braddock and Homestead	7,500 00	750 00	1,500 00
Braddock, Wilmerding and Pitcairn	21,000 00		
Braddock	100,000 00	50,000 00	30,050 00
Brown and Parrish Street	15,000 00	1,500 00	5,007 00
Bristol and Trenton	48,000 00	2,400 00	2,300 00
Buttonwood Street and Fairmount Park	30,000 00	1,000 00	
Cambridge and Edinboro	50,000 00	5,000 00	
Central	60,000 00	2,060 00	210 00
Charleroi, California and Brownsville	70,000 00	2,200 00	
Cherry Street	12,000 00	610 00	89 34
Chestnut Hill and Spring House	48,000 00	2,500 00	158 00
Citizens' North Philadelphia	36,000 00	1,200 00	1,378 00
Citizens' South Philadelphia	30,000 00	1,000 00	1,178 00
Citizens' North End	36,000 00	3,600 00	518 00
Citizens' Street Railway	18,000 00		
Citizens' Passenger Railway			1,200 00
Clearfield Traction	1,500,000 00	10,000 00	31,073 00
Collingdale	50,000 00	500 00	250 00
Columbia and Marietta	50,000 00	1,032 00	563 00
Columbia, Ironville and Mt. Joy	300,000 00		
Coraopolis, Sewickley and Economy	50,000 00		
Corry	25,000 00	2,500 00	
Delaware Front	24,000 00	800 00	750 00
Delaware and Schuylkill Traction	50,000 00	5,000 00	100 00
Delaware Valley	600,000 00		
Diamond Street	6,000 00	310 00	97 00
Dillsburg, York Springs and Gettysburg	150,000 00	5,000 00	600 00
Dravosburg and Elizabeth	40,000 00	4,000 00	500 00
Duquesne Branch, West Side Belt	100,000 00	2,000 00	2,062 00
East Aramingo Avenue	18,000 00	925 00	148 00

LIST OF STREET RAILWAYS NOT IN OPERATION—CONTINUED.

	Capital stock author- ized by law.	Capital paid in.	Amount expended on organization, con- struction, etc.
East New Castle,	\$16,000 00		\$16,000 00
Easton and Bangor,	100,000 00	\$3,200 00	3,200 00
Easton and South Easton,	100,000 00	2,000 00	
East Snyder Avenue,	8,000 00	\$10 00	88 00
Economy,	30,000 00	3,000 00	150 00
Edinboro and Erie,	200,000 00	35,000 00	35,000 00
Elmwood and Fairmount Park,	50,000 00	8,000 00	8,000 00
Erie and Eastern,	25,000 00	25,000 00	
Erie, Reed and Lakeside,	50,000 00	750 00	
Erie Transit,	600,000 00	6,000 00	1,000 00
Fairmount Park,	100,000 00		
Fairmount Park and Haddington,	300,000 00	300,000 00	300,000 00
Fairmount, Bridesburg and Frankford,	78,000 00		
Federal Street,	20,000 00	1,010 00	113 00
Ferry, Passenger,	5,000 00	200 00	
Forty-second Street and West Park,			
Forty-ninth Street and Westminster Avenue,			
Franklin and Oil City Terminal,	220,000 00	22,000 00	500 00
Gladwyn,	12,000 00	420 00	254 00
Glenshaw,	30,000 00		
Grand Boulevard,	50,000 00	4,050 00	250 00
Grand View Avenue,	6,000 00	600 00	600 00
Grand View Traction,	15,000 00	1,500 00	1,500 00
Hazlewood Avenue,	7,500 00	500 00	
Hestonville and Overbrook,	5,000 00	500 00	3,252 00
Highland Park,	21,000 00	2,100 00	2,100 00
Highland Park and Butler,	12,000 00	1,200 00	
Hillcrest Avenue,	10,000 00	1,000 00	285 00
Hill Top,	8,000 00	800 00	800 00
Holmesburg and Bristol,	60,000 00	2,400 00	
Huntingdon Street Car Company,	18,000 00		
Jackson and Porter Streets,	50,000 00	2,000 00	1,510 00
Jenkintown Electric,	16,000 00	16,000 00	1,533 00
Jenkintown and Fox Chase,	20,000 00	700 00	151 00
Johnson Street,	35,000 00	1,800 00	123 00
Kane,	6,000 00	200 00	82 00
Keystone Traction,	10,000 00	1,000 00	1,000 00
Keystone Electric,	180,000 00		
Kittanning,	5,000 00	500 00	116 00
Knoxville, Fair Haven and Mt. Lebanon,	50,000 00	1,050 00	622 00
Lackawanna and Old Forge,	35,000 00	1,200 00	4,800 00
Lackawanna Street,	800,000 00		
Lackawanna Valley,	400,000 00	400,000 00	451,705 00
Lancaster and Susquehanna,	100,000 00	2,800 00	2,800 00
Larrobe and Ligonier,	72,000 00	2,440 00	
Lebanon Valley Traction,	10,000 00	1,000 00	
Lewisburg and Millburg,	100,000 00	1,950 00	
Little Run Saw Mill Run,	36,000 00	1,200 00	572 00
Lewistown and Reedsville,	24,000 00	1,025 00	165 00
L'berty Traction,	70,000 00		
Luzerne, Dallas and Harvey's Lake,	300,000 00	180,000 00	15,000 00
McKeesport and Port Vue,	60,000 00	6,000 00	200 00
McKeesport and West Newton,	110,000 00	5,340 00	
Mahoning and Allegheny,	18,000 00	600 00	300 00
Mahoning Valley,	12,000 00		
Manayunk,	4,000 00	400 00	110 00
Manorville,	96,000 00	96,000 00	133,750 00
Market Street, Richmond and Frankford,	30,000 00	3,000 00	
Meadville,	24,000 00	3,400 00	
Meadville and Seagertown,	100,000 00	1,400 00	
Mechanicsburg and Bolling Springs,	150,000 00	5,150 00	4,890 00
Meda, Middletown, Aston and Chester,	50,000 00	1,000 00	635 00
Merion Avenue,	30,000 00	3,000 00	3,000 00
Middle Street,	100,000 00	14,208 00	
Middleton,	200,000 00		240 000 00
Monongahela Inclined Plane,	5,000 00	500 00	
Monongahela Traction,	150,000 00	150,000 00	164 917 00
Montgomery County,	20,000 00	1,000 00	1,000 00
Monterey and Street's Run,	26,000 00	1,310 00	118 00
Moore and Mifflin Streets,	35,000 00	700 00	240 00
Morningside and Highland Park,	18,000 00	600 00	104 00
Morrisville and Trenton,	125,000 00	1,200 00	1,200 00
Mount Minn,			

LIST OF STREET RAILWAYS NOT IN OPERATION—CONTINUED.

	Capital stock author- ized by law.	Capital paid in.	Amount expended on organization, con- struction, etc.
Mt. Pleasant,			
Mount Troy and Reserve,	\$20,000 00	\$910 00	\$561 00
Mt. Vernon,	24,000 00	4,800 00	4,800 00
Mount Washington,	12,000 00	1,200 00	1,200 00
Moyamensing and Penrose Ferry Road,	75,000 00	12,750 00	12,738 00
Muncy Valley,	50,000 00	7,500 00	100 00
Newberry,	18,000 00	600 00	
North End,	300,000 00	12,938 00	37,936 00
Norristown and Perkiomen Creek,	24,000 00	2,400 00	2,520 00
North Philadelphia,	300,000 00	60,000 00	
Oakmont and Verona Traction,	7,500 00		
Ohio Valley,	40,000 00	4,000 00	125 00
Oil City Station,	90,000 00	16,085 00	16,023 00
Olyphant Suburban Traction,	36,000 00	7,200 00	7,200 00
Olyphant and Winton Traction,	26,000 00	7,200 00	7,200 00
Park Avenue and Carlisle Street,	8,000 00	800 00	800 00
Penn Traction,	10,000 00	1,000 00	250 00
People's,	50,000 00	1,500 00	1,490 00
People's Traction,	6,000,000 00	6,000,000 00	
Philadelphia and Ardmore,	40,000 00	1,200 00	150 00
Philadelphia and Bristol,	250,000 00	1,600 00	1,600 00
Philadelphia and Bryn Mawr,	50,000 00	1,400 00	1,400 00
Philadelphia, Castle Rock and West Chester,	90,000 00	9,000 00	1,540 00
Philadelphia and Delaware,	150,000 00	15,000 00	5,150 00
Philadelphia and Lansdale,	100,000 00	3,400 00	200 00
Philadelphia and Nesaminy,	75,000 00	2,505 00	
Philadelphia and Paoli,	500,000 00	3,000 00	
Philadelphia and Rosemont,	150,000 00	25,000 00	2,500 00
Philadelphia and Rural,	100,000 00	6,000 00	
Philadelphia and Trenton,	150,000 00	15,000 00	15,000 00
Philadelphia, West Side,			
Pittsburgh and Allegheny Central Street,	20,000 00	2,000 00	8,200 00
Pittsburgh, Beltzhoover and Knoxville,	15,000 00	300 00	300 00
Pittsburgh, Braddock and McKeesport,	66,000 00	2,200 00	200 00
Pittsburgh and Butler,	250,000 00	12,500 00	12,000 00
Pittsburgh and Monongahela Traction,	12,000 00	12,000 00	
Pittsburgh, Monongahela and Wheeling,	1,100,000 00	20,120 00	5,370 00
Pittston People's,	50,000 00	5,000 00	500 00
Pottstown, Boyertown and Reading,	50,000 00		
Pottstown and West Chester,	500,000 00	45,520 00	45,518 00
Pottsville, Cressona, Schuylkill Haven and Orwigs- burg,	75,000 00	3,000 00	285 00
Pottsville and Reading,	100,000 00	7,000 00	47,000 00
Powelton Avenue and Thirty-fourth Street,	20,000 00	400 00	250 00
Prospect Street,	50,000 00	15,000 00	582 00
Radnor, Haverford and Philadelphia,	75,000 00		
Reading and Pottstown,	100,000 00	3,200 00	547 00
Saegertown and Venango,	72,000 00	7,200 00	
Sanatoga, Royersford and Collegeville,	26,000 00	2,600 00	2,685 00
Scottdale, Everson and Broadford,	30,000 00	1,000 00	450 00
Scoville Island,	36,000 00	1,200 00	1,200 00
Scranton and Abingdon,	100,000 00	1,800 00	2,000 00
Scranton, North End,	20,000 00	4,000 00	4,000 00
Scranton and Pittston,	90,000 00	9,000 00	9,000 00
Selingsgrove and Sunbury,	100,000 00	1,200 00	1,200 00
Sheraden Terrace,	12,000 00	400 00	
Slattington,	30,000 00	1,000 00	
Spangler and Hastings,	42,000 00	1,400 00	88 00
South Side,	20,000 00	675 00	100 00
Spring Hill,	12,000 00	1,200 00	
Suburban, Philadelphia,	75,000 00	7,500 00	102 00
Suburban, West Chester,	600,000 00	26,070 00	18,331 00
Suburban Street,	45,000 00	1,800 00	45,000 00
Street's Run and Dravosburg,	40,000 00	800 00	
Street's Run and Homestead,	15,000 00	1,500 00	
Swissvale and Wilkensburg,	33,000 00	3,300 00	150 00
Sylvan Avenue,	12,000 00	1,200 00	82 00
Tamaqua and Lansford,	50,000 00	16,771 00	16,771 00
Toga and Venango,	4,000 00	400 00	400 00
Turtle Creek Valley,	25,000 00	2,500 00	
Union Line Street,	12,000 00	1,200 00	1,200 00
Union Passenger,	8,000 00	100 00	
Valley,	400,000 00	220,000 00	439,290 00

LIST OF STREET RAILWAYS NOT IN OPERATION—CONTINUED.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Verona and Oakmont,	\$1,500 00		
Warwick,	50,000 00	\$500 00	\$350 00
Wayne and Conshohocken,	20,000 00	1,000 00	177 00
West Chester and Downingtown,	100,000 00	2,000 00	2,000 00
West Side Traction,	10,000 0	1,000 00	1,000 00
Williams Valley,	100,000 00	2,000 00	800 00
Willow Grove and Hatboro,	18,000 00	600 00	
York and Dallastown,	80,000 00	1,200 00	584 00
York and Dover,	50,000 00	1,600 00	388 00
York and Manchester,	50,000 00	1,200 00	114 00
York and Wrightsville,	75,000 00	2,240 00	114 00
Total,	\$25,022,900 00	\$8,162,687 00	\$2,300,708 00

DELINQUENT CORPORATIONS.

The following named corporations having failed to make reports for the fiscal year ending June 30, 1895, as required by law, were duly certified to the Attorney General for the collection of the penalty of five thousand dollars which the law imposes for such failure to report.

STREET.

Pittsburgh Passenger Railway Company.
 Pittsburgh, Arlington Heights and St. Clair Railway Company.
 River View Electric Railway Company.
 South Shore Street Railway Company.

CONSOLIDATIONS, REORGANIZATIONS, &C.

The following named corporations have been reported as consolidated with other corporations.

STEAM.

Martin's Creek Railroad merged into Belvidere-Delaware Railroad.
 New York, Lake Erie and Western Railroad reorganized as Erie Railroad.
 New York, Pennsylvania and Ohio Railroad sold at judicial sale February 26, 1896, and reorganized as Nypano Railroad.
 Pennsylvania and New Jersey Railroad merged into Delaware River Railroad and Bridge Company.
 Pittsburgh, Marion and Chicago Railroad reorganized as Pittsburgh, Lisbon and Western Railroad.
 Southern Central Railroad sold at judicial sale and reorganized under same name.
 Youghiogheny Southern Railroad reorganized under same name.

STREET.

Bradford and Kendall Passenger Railway Company consolidated with Bradford Street Railway.

Carbondale and Forest City Passenger Railway consolidated with Carbondale Traction Company.

Chestnut Hill and Norristown Passenger Railway consolidated with Roxboro, Chestnut Hill and Norristown Railway.

Delaware Valley Electric Railway reorganized as Delaware Valley Railway.

Forty-third and Bloomfield Street Railway consolidated with Millvale Passenger Railway.

Franklin and Oil City Rapid Transit Company and Franklin Terminal Railway Company were merged into the Franklin and Oil City Terminal Railway Company, September 10, 1895.

Towanda Traction Company, name changed to Bradford County Railroad.

Washington and Tylerdale Street Railway merged into Washington Electric Railway Company.

ROADS ABANDONED.

The following named roads have been abandoned by decree of court, forfeiture of corporate rights, annulment of charter, etc.:

STEAM.

Binghamton, Pennsylvania and Southern.

Big Level.

Chester and State Line.

Clarion.

Crescent Connecting.

Forest Central.

Harrisburg and Bedford.

Monongahela and Chartiers.

Monongahela River and Broughton.

Nanticoke and Newport.

North Western Pennsylvania.

Philadelphia and Essington.

Portage Creek and Rich Valley.

Shade Creek.

Strasburg.

Ulysses and Pine Creek.

Uniontown and Lick Run.

STREET.

Beaver and Vamport.

Bellevue and Pittsburgh.

Bristol and Newtown.

Butler Traction.

Central Electric Elevated.

Citizens' Electric (Pottsville).

Connecting.

Chester and Marple.
 Dunmore.
 Darby, Lansdowne and Philadelphia.
 Edgwood and Sulphur Springs.
 Fairmount Palace Car Street Railway.
 Highland Park.
 Homestead and Calhoun Park.
 Honesdale.
 Lackawanna.
 Lackawanna Valley Rapid Transit Company.
 McKeesport and Duquesne.
 Morrison Cove.
 Munhall Street.
 North End.
 North Scranton Transit.
 North Susquehanna Transit.
 Northern.
 Northumberland and Allenwood.
 Park Street.
 Philadelphia Suburban.
 Philadelphia and Trenton Electric.
 Pittsburgh, Sheraden and Carnegie Traction.
 Pittston, Jenkin and Avoca.
 Pittston Suburban.
 Rankin Street.
 Reynolton and Port Vue Traction Company.
 Riverside.
 Schuylkill Valley.
 Scranton Rapid Transit.
 Shamokin and Bear Valley.
 Shamokin and Elysburg.
 Slate Belt.
 South End.
 Southern.
 United Traction Company of Pennsylvania.
 Wilkesburg and Rankin.

STRICKEN FROM LIST.

The following named corporations have been stricken from the list for the reason that they do not appear to be such railways as are referred to in the Act of 1889 requiring reports to be made to this Bureau:

Fort Pitt Inclined Plane Company.
 Monongahela Inclined Plane Company.
 Mount Oliver Inclined Plane Company.
 Nunnery Hill Inclined Plane Company.
 Pittsburgh Inclined Plane Company.
 Saint Clair Inclined Plane Company.
 Troy Hill Inclined Plane and Bridge Company.

The following named corporation has been stricken from the list for the reason that it does not appear to be such a telephone and telegraph company as is referred to in the Act of 1889 requiring reports to be made to this Bureau:

Royal Telephone and Telegraph Company.

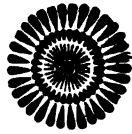
The following named corporation has been stricken from the list for the reason that it does no business in Pennsylvania and owns no property in the State:

Postal Telegraph and Cable Company of New York.



Reports of Steam Railroads.

1-9-96



REPORTS OF COMPANIES.

ADDISON AND PENNSYLVANIA RAILWAY COMPANY.

Date of organization: July 21, 1887.

Under laws of what government or state organized: Chapter 917, laws of New York, and act of the State of Pennsylvania dated March 24, 1865.

If a consolidated company, name the constituent companies: Addison and Pennsylvania Railway Company, of New York, Addison and Pennsylvania Railway Company, of Pennsylvania; chartered in New York, August 19, 1892; chartered in Pennsylvania August 19, 1892.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of term.
T. C. Platt,	49 Broadway, New York,	Decease
William Brookfield,	32 Fulton street, New York,	
James E. Jones,	Yonkers, New York,	
Frank H. Platt,	35 Wall street, New York,	
W. G. Oakman,	82 Broadway, New York,	
George R. Sheldon,	4 Wall street, New York,	
C. L. Pattison,	Elkland, Pa.,	
A. C. Gurnee,	Eden, Me.,	
T. F. Wood,	Orange, N. J.,	
C. S. Brice,	Lima, O.,	
Frank M. Baker,	Oswego, N. Y.,	
H. B. Platt,	49 Broadway, N. Y.,	
E. H. Davidge,	23 Ferry street, New York,	

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 49 Broadway, New York.

Postoffice address of operating office: Addison, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	T. C. Platt,	49 Broadway, N. Y.
Vice President,	William Brookfield,	32 Fulton street, N. Y.
Secretary,	J. E. Jones,	Yonkers, N. Y.
Treasurer,	A. H. Howe,	49 Broadway, N. Y.
Attorney, or General Counsel,	Frank H. Platt,	35 Wall street, N. Y.
General Superintendent,	Frank M. Baker,	Addison, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Addison and Pennsylvania Railway, ... New York and North Pennsylvania Railway.	Addison, N. Y., Gaines, Pa.,	Gaines, Pa., Galeton, Pa.,	41.0) 5.00
Total mileage, .....	.....	.....	45.00

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

The Addison and Pennsylvania Railway Company operates the line known as the New York and North Pennsylvania Railroad Company, charging them a reasonable sum each month for the service. No written agreement and no stated amount.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,400,146 32	Capital stock,	\$766,456 07
Cost of equipment,	20,362 76	Funded debt,	380,106 32
Cash and current assets,	9,658 97	Current liabilities,	231,061 11
		Profit and loss,	2,514 71
Grand total,	\$1,430,168 11	Grand total,	\$1,430,168 11

CONTRACTS, AGREEMENTS, ETC.

Wells, Fargo & Co.: Ninety dollars per month for 45,000 lbs. or under; all over that amount 20 cents per 100 lbs. additional.

United States mails: Three thousand two hundred and forty-eight dollars and eighty-eight cents per annum.

Western Union Telegraph Company: Own line and furnish supplies; this company operates and have free use of line for company' business.

ALLEGHENY AND KINZUA RAILROAD COMPANY.

Date of organization: February 26, 1890.

Under laws of what government or state organized: The general laws State of Pennsylvania and State of New York.

If a consolidated company, name the constituent companies: Allegheny and Kinzua Railroad Company, of the State of New York, chartered December 8, 1887; Allegheny and Kinzua Railroad Company, of the State of Pennsylvania, chartered December 15, 1887, and the Bradford and Corydon Railroad Company, of the State of Pennsylvania, chartered May 5, 1886; consolidated February 26, 1890.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of term.
S. S. Bullis,	Olean, N. Y.,	February 9, 1897.
M. W. Barse,	Buffalo, N. Y.,	February 9, 1897.
C. L. Bedford,	Portville, N. Y.,	February 9, 1897.
C. G. Palmer,	Olean, N. Y.,	February 9, 1897.
C. G. Freck,	Olean, N. Y.,	February 9, 1897.
E. V. Dunlevie,	Olean, N. Y.,	February 9, 1897.
F. L. Stowell,	Olean, N. Y.,	February 9, 1897.
G. C. Farnsworth,	Buffalo, N. Y.,	February 9, 1897.
W. I. Bartholomew,	Morrison, Pa.,	February 9, 1897.
C. A. Williams,	Ridgway, Pa.,	February 9, 1897.
J. E. Rooney,	Buffalo, N. Y.,	February 9, 1897.
C. S. Carey,	Olean, N. Y.,	February 9, 1897.
C. D. Clark,	Olean, N. Y.,	February 9, 1897.

Postoffice address of general office: Olean, N. Y.
 Postoffice address of operating office: A. D. Scott, receiver, Allegheny and Kinzua Railroad Company, 329 in County Savings Bank, Buffalo, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	S. S. Bullis,	Olean, N. Y.
Vice President,	M. W. Barse,	Buffalo, N. Y.
Auditor,	F. L. Stowell,	Olean, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Allegheny and Kinzua,	Bradford, Pa.,	Red House, N. Y.,	25
Allegheny and Kinzua,	Gilbert, Pa.,	Coffee Run, Pa.,	12
Allegheny and Kinzua,	Gilbert, Pa.,	Zeliff, N. Y.,	6
Total mileage,			43

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cash and current assets,	\$3,383 05	Current liabilities,	\$1,356 12
		Profit and loss,	2,026 93
Grand total,	\$3,383 05	Grand total,	\$3,383 05

ALLEGHENY AND SOUTH SIDE RAILWAY COMPANY.

Date of organization: September 20, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Daniel B. Oliver,	Pittsburgh, Pa.,	April 1, 1897.
Henry W. Oliver,	Pittsburgh, Pa.,	April 1, 1897.
George T. Oliver,	Pittsburgh, Pa.,	April 1, 1897.
Edw. D. Reis,	Pittsburgh, Pa.,	April 1, 1897.
Charles D. Fraser,	Pittsburgh, Pa.,	April 1, 1897.
Stephen W. Tener,	Pittsburgh, Pa.,	April 1, 1897.
Wm. Jenkins,	Pittsburgh, Pa.,	April 1, 1897.

Postoffice address of general office: Corner Tenth and Muriel streets, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	David B. Oliver,	Pittsburgh, Pa.
Secretary,	F. G. Balley,	Pittsburgh, Pa.
Treasurer,	Stephen W. Tener,	Pittsburgh, Pa.
General Superintendent,	D. S. Kamerer,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Allegheny and South Side Railway,	Sidings and spurs between Fourth street and Twenty-second Pittsburgh, Pa.	between Fourth street and Twenty-second Pittsburgh, Pa.	.05

The railway consists, at present, of sidings and spurs to and from various mills owned and controlled by the Oliver interests.

The railway has only been operated for about five months during the year.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of equipment,	\$7,675 00	Funded debt,	\$7,325 50
Cash and current assets,	950 08	Current liabilities,	1,126 84
		Profit and loss,	169 34
Grand total,	\$8,625 08	Grand total,	\$8,625 08

ALLEGHENY VALLEY RAILWAY COMPANY.

Date of organization: February 12, 1852; reorganized, March 1, 1892.
 Under laws of what government or State organized: State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	April 5, 1897.
George B. Roberts,	Philadelphia, Pa.,	April 5, 1897.
John P. Green,	Philadelphia, Pa.,	April 5, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	April 5, 1897.
F. A. B. Widener,	Philadelphia, Pa.,	April 5, 1897.
Samuel Rea,	Philadelphia, Pa.,	April 5, 1897.
John B. Jackson,	Pittsburgh,	April 5, 1897.

Date of last meeting of stockholders for election of directors: April 6, 1896.
 Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. H. Barnes,	Philadelphia, Pa.
Secretary,	Stephen W. White,	Philadelphia, Pa.
Treasurer,	Thomas R. Robinson,	Pittsburgh, Pa.
General Solicitor,	Scott & Gordon,	Pittsburgh, Pa.
Auditor,	Theo. F. Brown,	Pittsburgh, Pa.
General Superintendent,	David McCargo,	Pittsburgh, Pa.
Chief Engineer,	Frank M. Ashmead,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line, River division,	Pittsburgh, Pa.,	Oil City, Pa.,	132.50
Main Line, Low Grade division,	Red Bank, Pa.,	Driftwood, Pa.,	109.79
Branch Line, Sligo branch,	Lawsonham, Pa.,	Sligo, Pa.,	10.20
Branch Line, Plum Creek branch,	Verona, Pa.,	Coal Works, Pa.,	7.99
Total mileage,			260.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total
Cost of road,	\$41,235,712 09	Capital stock,	\$27,021,350 42
Cost of equipment,	1,741,288 79	Funded debt,	16,809,326 43
Cash and current assets,	249,205 22	Current liabilities,	561,551 23
Other assets:		Real estate mortgages,	1,584 78
Materials and supplies,	228,714 76	Accrued interest on funded debt not yet payable,	246,845 00
Sundries,	175,292 41		
Profit and loss,	1,010,454 54		
Grand total,	\$44,640,667 81	Grand total,	\$44,640,667 81

IMPORTANT CHANGES DURING THE YEAR.

Three hundred and five thousand one hundred and fifty dollars of preferred stock was issued; \$5,650.00 for the conversion of the preferred stock scrip, and \$299,500.00 for coupons of the first mortgage low grade division and general mortgage bonds paid and held by the Pennsylvania Railroad Company, for which the income of the Allegheny Valley Railway Company was inadequate to meet, and for which, under the terms of the reorganization, the Pennsylvania Railroad Company is to accept preferred stock at par.

Four million and two thousand dollars of general mortgage bonds were issued during the year; \$2,000.00 for the conversion of general mortgage bond scrip, and \$4,000,000.00 sold and the proceeds applied towards the redemption of first mortgage River division bonds, which become due March 1, 1896.

Three million eight hundred and eighty-one thousand dollars of first mortgage River division bonds were paid off and cancelled from the proceeds of the sale of \$4,000,000.00 of general mortgage bonds, and the funds are on hand to redeem the balance of \$119,000.00 as soon as presented; \$100,000.00 of second mortgage bonds, low grade division, were paid off and cancelled.

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company pays forty-seven and one-half per cent. of their gross receipts.

United States Postoffice Department pays a regular specified amount quarterly, subject to change from time to time according to weight of mails.

Pullman Palace Car Company own sleeping and parlor cars, keeping up all repairs and charge extra for seats and berths.

No special arrangement with freight or transportation companies.

No special arrangement other than through billing of freight and ticketing of passengers, and monthly settlements.

Western Union Telegraph Company pays a stated amount per mile and fifty per cent. of net receipts of local stations.

ALLENTOWN RAILROAD COMPANY.

Date of organization: April 19, 1853.

Under laws of what government or state organized: Pennsylvania, act of April 19, 1853, and supplements.

Operated by the Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees,	Philadelphia, Pa.,	Second Monday in January, 1897.
D. Jones,	Philadelphia, Pa.,	Second Monday in January, 1897.
A. J. Antello,	Philadelphia, Pa.,	Second Monday in January, 1897.
James Boyd,	Norristown, Pa.,	Second Monday in January, 1897.
C. G. Hancock,	Philadelphia, Pa.,	Second Monday in January, 1897.
W. G. Brown,	Philadelphia, Pa.,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allentown Railroad Company.	Topton, Pa.,	Kutztown, Pa.	Philadelphia and Reading Railroad Company.	Agreement,	4.50

Operated by the Philadelphia and Reading Railroad Company, said company paying all expenses of operating and to this company a sum equal to thirty per cent. of the gross receipts.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road.	\$1,085,747 94	Capital stock,	\$1,268,884 47
Cash and current assets,	30,424 42	Current liabilities,	12,743 37
Profit and loss,	165,457 48		
Grand total,	\$1,281,629 84	Grand total,	\$1,281,629 84

ALLENTOWN TERMINAL RAILROAD COMPANY.

Date of organization: August 17, 1838.

Under laws of what government or State organized: State of Pennsylvania, under acts of April 4, 1863, and supplements thereto.

Operated by the Central Railroad Company of New Jersey and Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. Roger Maxwell,	New York city,	Second Monday in January, 1897.
George F. Baker,	New York city,	Second Monday in January, 1897.
Edward B. Adam,	New York city,	Second Monday in January, 1897.
F. R. Cope,	Philadelphia, Pa.,	Second Monday in January, 1897.
Edward Lew's,	Philadelphia, Pa.,	Second Monday in January, 1897.
Thomas McKean,	Philadelphia, Pa.,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 226 South Third street, Philadelphia, Pa.

Postoffice address of operating office: 143 Liberty street, New York, and Philadelphia and Reading Railroad Terminal, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	L. A. Riley,	Philadelphia.
Secretary and Treasurer,	S. Shepherd,	Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allentown Terminal Railroad.	Scherbers' Mill.	Connection with Lehigh and Susquehanna Railroad.	Central Railroad of New Jersey and Philadelphia and Reading Railroad Company.	Lease,....	3 27

The Allentown Terminal Railroad was leased to the Lehigh Coal and Navigation Company and the Philadelphia and Reading Railroad Company, July 10, 1889, for the term of 999 years, at an annual rent of \$40,500 and the taxes.

The Lehigh Coal and Navigation Company assigned the lease under the same date to the Central Railroad Company of New Jersey, which operates the road jointly with the Philadelphia and Reading Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,025,953 88	Capital stock,	\$450,000 01
Cash and current assets,	13,297 41	Funded debt,	450,000 00
		Current liabilities,	130,251 29
		Accrued interest on funded debt not yet payable,	9,000 00
Grand total,	\$1,039,251 29	Grand total,	\$1,039,251 29

ALTOONA, CLEARFIELD AND NORTHERN RAILROAD COMPANY.

Date of organization: May 27, 1890.

Under laws of what government or state organized: Under the laws of the Commonwealth of Pennsylvania, by act of Assembly, entitled "A supplement to an act, entitled 'An act to authorize the formation and regulation of railroad corporations,' approved the 8th day of June, 1875."

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
F. G. Patterson,	Altoona, Pa.,	Second Monday in January, 1897.
M. Scott Gwin,	Altoona, Pa.,	Second Monday in January, 1897.
T. H. Greevy,	Altoona, Pa.,	Second Monday in January, 1897.
H. J. Davis,	Altoona, Pa.,	Second Monday in January, 1897.
E. M. Amies,	Altoona, Pa.,	Second Monday in January, 1897.
John Ebert,	Altoona, Pa.,	Second Monday in January, 1897.
F. Brandt,	Altoona, Pa.,	Second Monday in January, 1897.
W. W. Yon,	Altoona, Pa.,	Second Monday in January, 1897.
G. T. Bell,	Altoona, Pa.,	Second Monday in January, 1897.
J. K. Patterson,	Altoona, Pa.,	Second Monday in January, 1897.

Postoffice address of general office: Altoona, Pa.
 Postoffice address of operating office: Altoona, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	F. G. Patterson,	Altoona, Pa.
Secretary,	H. J. Davis,	Altoona, Pa.
Treasurer,	G. D. Bechtel,	Altoona, Pa.
General Solicitor,	T. H. Greevy,	Altoona, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Altoona, Clearfield and Northern Railroad.	Juniata, Pa.,	Dougherty, Pa.,	13

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$82,489 91	Capital stock,	\$74,050 00
Cost of equipment,	20,912 52	Funded debt,	64,779 14
Other permanent investments, ..	30,500 00	Current liabilities,	19,017 00
Lands owned,	11,500 00		
Other assets:			
Equipment trust payments,	12,085 82		
Profit and loss,	357 79		
Grand total,	\$157,846 14	Grand total,	\$157,846 14

ALTOONA AND PHILIPSBURG CONNECTING RAILROAD COMPANY.

Date of organization: July 11, 1892 (date of charter).
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
James Denithorne, ..	Huntingdon, Pa.	Samuel P. Langdon,...	Philadelphia, Pa.
J. R. Levan, M. D.,...	Philadelphia, Pa.	George B. Thatcher,...	Philadelphia, Pa.
E. C. Lee,	Philadelphia, Pa.	Kenton Warne,	Philadelphia, Pa.

Date of last meeting of stockholders for election of directors: February 14, 1895.
 Postoffice address of general office: 915 Drexel Building, Philadelphia, Pa.
 Postoffice address of operating office: Phillipsburg, Pa.

OFFICERS.

Title	Name.	Location of Office.
President,	Henry Levis,	Philadelphia, Pa.
Secretary,	James C. Long,	Philadelphia, Pa.
Treasurer,	William E. Steen,	Philadelphia, Pa.
General Solicitor,	Geo. Frederick Keene,	Philadelphia, Pa.
General Superintendent,	George M. Case,	Phillipsburg, Pa.
Chief Engineer,	George M. H. Good,	Houtzdale, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Altoona and Phillipsburg Connecting Railroad Company, main line.	Wigton, Pa.,	Ramsey, Pa.,	17.4
Branches and spurs,			3.8
Lines operated under trackage rights, ..	Phillipsburg, Pa.,	Wigton, Pa., .....	.4
Total mileage,			21.6

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$258,437 80	Capital stock,	\$404,400 00
Cost of equipment,	99,580 85	Funded debt,	15,000 00
Stocks owned,	24,950 00	Current liabilities,	325,283 54
Bonds owned,	14,900 00		
Cash and current assets,	894 95		
Profit and loss,	350,819 94		
Grand total,	\$744,683 54	Grand total,	\$744,683 54

ARNOT AND PINE CREEK RAILROAD COMPANY.

Date of organization: January 12, 1881.

Under laws of what government or state organized: Under the general law of the State of Pennsylvania, passed April 4, 1868.

Operated by the Tioga Railroad Company, to which company it was leased for ninety-seven years from July 1, 1882.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
E. B. Thomas,	P. O. Box 839, New York.	Samuel Hines,	Scranton, Pa.
A. R. Macdonough, ..	P. O. Box 839, New York.	M. F. Elliott,	Wellsboro, Pa.
J. Lowber Welsh, ...	Philadelphia, Pa.	A. E. Batchford,	Blossburg, Pa.

Date of last meeting of stockholders for election of directors: Second Tuesday in July, 1895.

Postoffice address of general office: 21 Courtlandt street, New York city, N. Y.

Postoffice address of operating office: 21 Courtlandt street, New York city, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Secretary,	A. R. Macdonough,	P. O. Box 839, New York, N. Y.
Treasurer,	Edward White,	21 Courtlandt street, New York.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Arnot and Pine Creek Railroad Company.	Arnot Pa.	Jc., Hoytville, Pa.	Tioga Railroad Company.	Lease ..	11.83

Leased to the Tioga Railroad Company March 16, 1883, for the period of 97 years, from July 1, 1882, at a rental of \$12,750.00 per annum in semi-annual payments, on the first days of January and July, to be paid direct to the stockholders at the rate of five dollars per annum on each share.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$258,350 74	Capital stock,	\$25,000 00
		Advances Tioga Railroad Company,	330 74
Grand total,	\$258,350 74	Grand total,	\$258,330 74

BALD EAGLE VALLEY RAILROAD COMPANY.

Date of organization: March 25, 1861.

Under laws of what government or state organized: Pennsylvania, act of March 25, 1861.

If a consolidated company, name the constituent companies:

1. The Bellefonte and Snow Shoe Railroad Company, incorporated as the Allegheny and Bald Eagle Railroad Coal and Iron Company, June 12, 1839, supplement May 2, 1855; name changed to Bellefonte and Snow Shoe Railroad Company March 24, 1859, supplement February 16, 1865.

1. The Moshannon Railroad Company, incorporated April 11, 1863, supplement April 14, 1864.

2. The Bellefonte, Nittany and Lemont Railroad Company, organized September 11, 1883, under act of April 4, 1865.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	April 14, 1897.
John Blanchard,	Bellefonte, Pa.,	April 14, 1897.
J. Henry Cochran,	Williamsport, Pa.,	April 14, 1897.
George M. Conarroe,	Philadelphia, Pa.,	April 14, 1897.
William L. Elkins,	Philadelphia, Pa.,	April 14, 1897.
C. A. Mayer,	Lock Haven, Pa.,	April 14, 1897.
William A. Patton,	Philadelphia, Pa.,	April 14, 1897.
Samuel Rea,	Philadelphia, Pa.,	April 14, 1897.
Owen H. Reighard,	Williamsport, Pa.,	April 14, 1897.
G. B. Roberts,	Philadelphia, Pa.,	April 14, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	April 14, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	April 14, 1897.

Date of last meeting of stockholders for election of directors: April 14, 1896.

Postoffice address of general office: General office, Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	John C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bald Eagle Valley Railroad,	Vall, Pa., ..	Lock Haven, Pa.	Pennsylvania Railroad Company.	Lease, ...	5.20
Branches, .....	.....	.....	.....	.....	39.23
Total mileage, ....	.....	.....	.....	.....	90.43

Leased to the Pennsylvania Railroad Company, dated December 7, 1864, for ninety-nine years, from July 1, 1864; rental, forty per cent. of gross earnings.

The Nittany Branch is operated by the Pennsylvania Railroad Company; rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,896,378 85	Capital stock,	\$1,535,000 00
Stocks owned,	25,000 00	Funded debt,	336,000 00
Other permanent investments, ..	123,760 00	Current liabilities,	307 50
Cash and current assets,	383,842 00	Sinking fund,	64,000 00
		Profit and loss,	503,661 66
Grand total,	\$2,438,969 06	Grand total,	\$2,438,969 06

IMPORTANT CHANGES DURING THE YEAR.

Graner branch increased thirty-five one-hundredths mile.

BALTIMORE AND CUMBERLAND VALLEY RAILROAD COMPANY.

Date of organization: August 19, 1878.

Under laws of what government or state organized: General railroad laws of Pennsylvania.

Operated by the Western Maryland Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
I. N. Snively,	Waynesboro, Pa.,	January 13, 1897.
J. J. Miller,	Waynesboro, Pa.,	January 13, 1897.
Daniel Hoover,	Waynesboro, Pa.,	January 13, 1897.
J. A. Livers,	Gettysburg, Pa.,	January 13, 1897.
Alex. Armstrong,	Hagerstown, Md.,	January 13, 1897.
J. M. Hood,	Baltimore, Md.,	January 13, 1897.
William A. Boyd,	Baltimore, Md.,	January 13, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Waynesboro, Pa.

Postoffice address of operating office: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
President,	I. W. Snively,	Waynesboro, Pa.
Secretary,	J. J. Miller,	Waynesboro, Pa.
Treasurer,	Daniel Hoover,	Waynesboro, Pa.
General Auditor,	Robert Carson,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Baltimore and Cumberland Valley Railroad Company.	State Line, Md.,	Waynesboro, Pa.,	Western Maryland Railroad Company.	4.55

Leased to the Western Maryland Railroad Company, for a period of fifty years (6 per cent. interest on \$72,800.00 first mortgage bonds), computing from the first day of July, A. D. 1879, fully to be completed and ended, the Western Maryland Railroad Company paying to the company for the same an annual rental of \$4,368.00, and that payable in equal semi-annual instalments of \$2,184.00, on the first days of January and July, in each year, computing from the first day of July, 1880, over and above all offsets and discounts for taxes and assessments.

Western Maryland Railroad Company has the right to purchase at expiration of lease, or renew lease for a like term of fifty years, to commence from the expiration of this lease and containing the same terms, covenants and provisions as those contained in this lease, save that if the rate of interest upon the new first mortgage bonds, which may be issued in lieu of or for sale, in order to retire the first mortgage bonds first mentioned, shall be less than 6 per cent., then the rent to be reserved shall be reduced to an amount equal to the annual interest to be paid on said bonds, and the said new lease shall especially contain like covenants for the privilege of purchase, or the obtaining of a new lease.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$149,500 00	Capital stock,	\$76,700 00
Cash and current assets:		Funded debt,	72 800 00
Six per cent. on \$22,800 bonds, 6 months, due by Western Maryland Railroad Company, July 1,	2 184 00	Accrued interest on funded debt not yet payable,	2,184 00
Grand total,	\$151,684 00	Grand total,	\$151,684 00

BALTIMORE AND CUMBERLAND VALLEY RAILROAD EXTENSION COMPANY.

Date of organization: June 25, 1880.

Under laws of what government or state organized: General railroad laws of Pennsylvania.
Operated by the Western Maryland Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
D. J. Foley,	Baltimore, Md.,	January, 1897.
J. M. Hood,	Baltimore, Md.,	January, 1897.
J. W. McPherson,	Shippensburg, Pa.,	January, 1897.
George B. Cole,	Shippensburg, Pa.,	January, 1897.
John P. Culbertson,	Chambersburg, Pa.,	January, 1897.
W. T. Eyster,	Chambersburg, Pa.,	January, 1897.
J. W. Humbird,	Cumberland, Md.,	January, 1897.
C. W. Humrichouse,	Williamsport, Md.,	January, 1897.

Date of last meeting of stockholders for election of directors: January, 1896.

Postoffice address of general office: Chambersburg, Pa.

Postoffice address of operating office: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
President,	A. W. Elchelberger,	Hanover, Pa.
Secretary,	T. M. Mahon,	Chambersburg, Pa.
Treasurer,	D. J. Foley,	Baltimore, Md.
Auditor,	Robert Carson,	Baltimore, Md.
General Manager,	J. M. Hood,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore and Cumberland Valley Extension Company.	Waynesboro, Pa.	Shippensburg, Pa.	Western Maryland Railroad Company.	Lease, ..	26.52

Leased to Western Maryland Railroad Company for a period of fifty years, for 7 per cent. interest on \$270,000.00 stock, and 6 per cent. on \$230,000.00 first mortgage bonds; date of lease, July 1, 1881; expiration of lease, July 1, 1931, with privilege of renewal for like period or periods.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$500,000 00	Capital stock,	\$270,000 00
Cash and current assets,	16,350 00	Funded debt,	230,000 00
		Current liabilities,	16,350 00
Grand total,	\$516,350 00	Grand total,	\$516,350 00

BALTIMORE AND HARRISBURG RAILROAD COMPANY.

Date of organization: Created by merger, September 20, 1886.

Under laws of what government or state organized: General railroad laws of Pennsylvania, acts of 1849 and 1868; general railroad laws of Maryland, acts of Association, 1876, chapter 242.

If a consolidated company, name the constituent companies: Hanover Junction, Hanover and Gettysburg Railroad Company, Baltimore and Hanover Railroad Company, Bachman Valley Railroad Company of Pennsylvania; consolidation, September 20, 1886.

2-9-96

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. M. Hood,	Baltimore, Md.,	January 8, 1897.
W. S. Rayner,	Baltimore, Md.,	January 8, 1897.
C. W. Slagle,	Baltimore, Md.,	January 8, 1897.
W. H. Vickery,	Baltimore, Md.,	January 8, 1897.
Reuben Young,	Hanover, Pa.,	January 8, 1897.
H. E. Young,	Hanover, Pa.,	January 8, 1897.
L. P. Brockley,	Hanover, Pa.,	January 8, 1897.
R. M. Wirt,	Hanover, Pa.,	January 8, 1897.
Jerome L. Boyer,	Reading, Pa.,	January 8, 1897.
John A. Swope,	Gettysburg, Pa.,	January 8, 1897.

Date of last meeting of stockholders for election of directors: January 8, 1896.

Postoffice address of general office: Hanover, Pa.

Postoffice address of operating company: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
President,	A. W. Eichelberger,	Hanover, Pa.
Secretary,	R. M. Wirt,	Hanover, Pa.
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
Auditor,	Robert Casson,	Baltimore, Md.
General Manager,	J. M. Hood,	Baltimore, Md.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Baltimore and Harrisburg Railway,	Emory Grove, Md., ..	Gettysburg, Pa.,	51.3
Baltimore and Harrisburg Railway,	Valley Junction, Pa., ..	Hanover Junc., Pa., ..	6
Baltimore and Harrisburg Railway,	In'ersction,	State Line, Pa.,	1.3
Baltimore and Harrisburg Railway,	Gettysburg, Pa.,	Orrtanna, Pa.,	7.5
Baltimore and Harrisburg Railway,	Orrtanna, Pa.,	Highfield, Md.,	15
Baltimore and Harrisburg Railway,	Porters, Pa.,	York Pa.,	15.7
Total mileage,			96.7

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Baltimore and Harrisburg Railway Company (Western Extension) leased to Baltimore and Harrisburg Railway Company as lessor, and the Western Maryland Railroad Company as lessee of the Baltimore and Harrisburg Railway Company, for fifty years from the first day of June, 1889; annual rental \$12,000, 5 per cent. interest on \$240,000 bonds; interest payable May and November.

Baltimore and Harrisburg Railway Company (Eastern Extension) leased to Western Maryland Railroad Company and Baltimore and Harrisburg Railway Company for fifty years from January 14, 1891, with privilege of renewal.

Baltimore and Harrisburg Railway Company was leased to the Western Maryland Railroad Company October 25, 1886, for a period of fifty years, with privilege of renewal.

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road and equipment,	\$1,411,995 55		Capital stock,	\$720,000 00	
Stocks owned,	25,300 00		Funded debt,	690,000 00	
Bonds owned,	14,500 00		Current liabilities,	49,944 47	
Baltimore and Harrisburg Rail- way, first mortgage bonds on hand,	12,000 00		Accrued interest on funded debt not yet payable,	4,750 00	
Sundry notes owned,	18,514 05		Sundry securities owned,	58,214 05	
Cash and current assets,	146,246 45		Profit and loss,	112,335 60	
Other assets: Materials and supplies,	6,788 07				
Grand total,	\$1,635,344 12		Grand total,	\$1,635,344 12	

IMPORTANT CHANGES DURING THE YEAR.

Baltimore and Harrisburg Railway, Eastern Extension, West York to York, George street, seven miles, put in operation May 4, 1896.

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, 40 per cent. gross receipts.
United States Government, mails.
Traffic arrangements for interchange of freight with Philadelphia and Reading Railroad,
Baltimore and Ohio Railroad and Pennsylvania Railroad upon agreed per cents.
Western Union Telegraph Company.

BALTIMORE AND HARRISBURG RAILWAY COMPANY— WESTERN EXTENSION.

Date of organization: April 30, 1888.

Under laws of what government or state organized: Commonwealth of Pennsylvania.

Operated by Western Maryland Railroad Company (Baltimore and Harrisburg division).

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
H. W. McKnight,	Gettysburg, Pa.,	January 14, 1897.
W. F. Benchoff,	Blue Ridge Summit, Pa.,	January 14, 1897.
J. Emory Blair,	Gettysburg, Pa.,	January 14, 1897.
Andrew Marshall,	Fairfield, Pa.,	January 14, 1897.
C. H. Buehler,	Gettysburg, Pa.,	January 14, 1897.
C. C. Wooden,	Hampstead, Md.,	January 14, 1897.

Date of last meeting of stockholders for election of directors: January 14, 1896.

Postoffice address of general office: Gettysburg, Pa.

Postoffice address of operating office: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
President,	A. W. Eichelberger,	Hanover, Pa.
Secretary,	W. P. Quimby,	Gettysburg, Pa.
Treasurer,	J. T. M. Barner,	Baltimore, Md.
Auditor,	Robert Casson,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Baltimore and Harrisburg Railway Company, Western Extension.	Orrtanna, Pa., ...	Highfield, Md.,	Baltimore and Harrisburg Railroad Company.	15

Leased to the Western Maryland Railroad for fifty years, beginning from the first day of June, 1889.

Annual rental of \$12,000; 5 per cent. interest on \$240,000 bonds; interest payable May and November.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$480,000 00	Capital stock,	\$240 000 00
Cash and current assets,	2,000 00	Funded debt,	240 000 00
		Accrued interest on funded debt not yet payable,	2 000 00
Grand total,	\$482,000 00	Grand total,	\$482 000 00

BALTIMORE AND PHILADELPHIA RAILROAD COMPANY.

Date of organization: February 17, 1883.

By what authority incorporated: Baltimore and Philadelphia Railway Company was organized under letters patent from State of Pennsylvania, January 31, 1883, under laws of Pennsylvania, dated April 4, 1868 (supplemented June 8, 1874).

If a consolidated company, name the constituent companies: Delaware and Western Railroad Company and Baltimore and Philadelphia Railroad Company, consolidated February 17, 1883. The Wilmington and the Western Railroad Company was reorganized under laws of State of Delaware, February 5, 1867. Amendments March 10, 1869, March 24, 1871, January 30, 1873, March 3, 1873; laws of Pennsylvania April 17, 1869. Amendments, March 9, 1872, March 26, 1873, April 3, 1870. This road was sold under a decree of the United States Circuit Court for Delaware made on March 7, 1877, and the purchasers organized under the title of Delaware Western Railroad Company. Laws of Pennsylvania, March 24, 1865; laws of Delaware, February 22, 1877.

Operated by Baltimore and Ohio Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas M. King,	Pittsburgh, Pa.,	December 16, 1896.
J. B. Washington,	Pittsburgh, Pa.,	December 16, 1896.
William M. Canby,	Wilmington, Del.,	December 16, 1896.
William Canby,	Wilmington, Del.,	December 16, 1896.
H. A. Dupont,	Wilmington, Del.,	December 16, 1896.
William T. Dixon,	Baltimore, Md.,	December 16, 1896.
W. H. Addicks,	Philadelphia, Pa.,	December 16, 1896.
R. L. Ashurst,	Philadelphia, Pa.,	December 16, 1896.
J. Wilcox Brown,	Baltimore, Md.,	December 16, 1896.

Date of last meeting of stockholders for election of directors: December 11, 1895.

Postoffice address of general office: Wilmington, Dela.

Postoffice address of operating office: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas M. King,	Pittsburgh, Pa.
Vice President,	J. B. Washington,	Pittsburgh, Pa.
Secretary,	J. C. Fara,	Wilmington, Dela.
Treasurer,	W. H. Ijams,	Baltimore, Md.
General Attorney,	H. L. Bond, Jr.,	Baltimore, Md.
Comptroller,	H. D. Buckley,	Baltimore, Md.
Auditor, General,	G. W. Booth,	Baltimore, Md.
General Manager,	W. M. Greene,	Baltimore, Md.
Chief Engineer,	W. T. Manning,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Baltimore and Philadelphia Railroad Company.	Maryland and Delaware State Line.	P. and R. Junction, Philadelphia, Pa.	Baltimore and Ohio Railroad Company.	38.50
Landenburg branch,	West Junction, Del.	Landenburg, Pa.,	Baltimore and Ohio Railroad Company.	14.50
Market street branch, ..	W. and N. Junction, Del.	Market street station, Wilmington, Del.	Baltimore and Ohio Railroad Company.	3.02
South Side extension, ..	West Yard Junction, Wilmington, Del.	Wilmington, Del.	Baltimore and Ohio Railroad Company.	2.80
Crum Creek branch,	Avondale, Pa., ..	Leiper and Lewis, Quarry, Pa.	Baltimore and Ohio Railroad Company.	2.40
Total mileage,				59.32

Operated by the Baltimore and Ohio Railroad Company, who handle the receipts and after deducting expenses, apply the net earnings to the payment of interest on bonds, and any balance arising is to be paid to the stockholders.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$9,840,000 00	Capital stock,	\$4,996,850 00
Cost of equipment,	20,953 83	Delaware and Western stock to be retired,	3,150 00
Profit and loss,	2,619,411 44	Funded debt,	4,840,000 00
		Current liabilities,	2,640,365 27
Grand total,	\$12,480,365 27	Grand total,	\$12,480,365 27

BANGOR AND PORTLAND RAILWAY COMPANY.

Date of organization: May 19, 1879.
 Under laws of what government or State organized: Under general railway laws of Pennsylvania, 1868, and its various supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Hon. J. S. Blair,	Blairstown, N. J.,	Second Tuesday in May, 1897.
C. Miller,	Bangor, Pa.,	Second Tuesday in May, 1897.
D. C. Blair,	Belvidere, N. J.,	Second Tuesday in May, 1897.
G. W. Mackey,	Bangor, Pa.,	Second Tuesday in May, 1897.
J. E. Long,	Bangor, Pa.,	Second Tuesday in May, 1897.
J. S. Miller,	Portland, Pa.,	Second Tuesday in May, 1897.
William Bray,	East Bangor,	Second Tuesday in May, 1897.
C. Ledyard Blair,	Belvidere, N. J.,	Second Tuesday in May, 1897.
Dr. W. H. Vail,	Blairstown, N. J.,	Second Tuesday in May, 1897.

Date of last meeting of stockholders for election of directors: Second Tuesday in May, 1896.

Postoffice address of general office: Bangor, Pa.

Postoffice address of operating office: Bangor, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	C. Miller,	Bangor, Pa.
Vice President,	D. C. Blair,	Belvidere, N. J.
Secretary,	G. W. Mackey,	Bangor, Pa.
Treasurer,	John I. Miller,	Portland, Pa.
General Solicitor,	G. W. Mackey,	Bangor, Pa.
Attorney, or General Counsel,	G. W. Mackey,	Bangor, Pa.
Auditor,	William M. Bennett,	Bangor, Pa.
General Manager,	C. Miller,	Bangor, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bangor and Portland,	Portland, Pa.,	Nazareth, Pa.,	27.97
Easton and Northern,	Nazareth Jc., Pa.,	Martin's Creek,	4.51
	Belfast, Pa.,	Easton, Pa.,	8.00
Total mileage,			40.51

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$111,491 66	Capital stock,	\$121,100 00
Cost of equipment,	110,783 46	Funded debt,	330,000 00
Lands owned,	515 85	Profit and loss,	84,641 36
Cash and current assets,	2,960 39		
Grand total,	\$525,741 36	Grand total,	\$525,741 36

CONTRACTS, AGREEMENTS, ETC.

Contract with United States Express Company. We receive one-third of earnings over Delaware, Lackawanna and Western Railroad and branches, and Bangor and Portland Railway.

Contract with Adams Express Company, for operating over the Easton and Northern Railroad, similar to the one with the United States Express Company.

Contract with the United States Government for carrying of mails over Bangor and Portland Railway and Easton and Northern Railroad. We receive about two hundred dollars per month.

Contract with Delaware, Lackawanna and Western Railroad, Pennsylvania Railroad, Lehigh and New England Railroad and Central Railroad Company of New Jersey. We receive an arbitrary on freight to and from points not on the above-named railroads and a pro rata on local business.

Contract with the Pennsylvania Telephone Company for use of all 'phones on the Bangor and Portland and Easton and Northern Railroads.

Trackage agreement with Easton and Northern Railroad Company. We pay to them thirty per cent. (30) of gross earnings from freight and passenger traffic for use of tracks and stations between Belfast and Easton, Pa. We keep tracks in repair and pay all employees.

BARCLAY RAILROAD COMPANY.

Date of organization: June, 1862.

Under laws of what government or state organized: Pennsylvania. Act concerning railroads, approved April 8, 1861, and supplements thereto.

If a consolidated company, name the constituent companies: By an act of the court the name was changed from "The Barclay Coal Co." to "The Barclay Railroad Co.," September 24, 1891.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Andrew Wheeler,	204 Walnut Place, Philadelphia, Pa.,	February, 1897.
Lawrence Johnson,	204 Walnut Place, Philadelphia, Pa.,	February, 1897.
John L. Wilson,	204 Walnut Place, Philadelphia, Pa.,	February, 1897.
E. O. McFarlane,	204 Walnut Place, Philadelphia, Pa.,	February, 1897.
John S. Stoer,	204 Walnut Place, Philadelphia, Pa.,	February, 1897.
Charles H. Davis,	204 Walnut Place, Philadelphia, Pa.,	February, 1897.

Date of last meeting of stockholders for election of directors: February 10, 1896.

Postoffice address of general office: 204 Walnut Place, Philadelphia, Pa.

Postoffice address of operating office: Towanda, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry C. Davis,	204 Walnut Place, Phila., Pa.
Secretary and treasurer, assistant,	Edward D. Ackley,	204 Walnut Place, Phila., Pa.
Superintendent,	E. O. McFarlane,	Towanda, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Barclay Railroad Company, main line,	Towanda, Pa.,	Foot of Plane, Pa.,	14.02

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$450,000 00	Capital stock,	\$1,000,000 00
Cost of equipment,	32,967 08	Funded debt,	76,000 00
Bonds owned,	17,000 00	Profit and loss,	83,616 37
Other permanent investments,	258,753 43		
Lands owned,	373,000 00		
Cash and current assets,	29,895 86		
Grand total,	\$1,159,616 37	Grand total,	\$1,159,616 37

BARE ROCK RAILROAD COMPANY.

Date of organization: October 19, 1892.

Under laws of what government or state organized: Act April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John Murdock,	Johnstown, Pa.,	December, 1896.
E. B. McColly,	Ligonier, Pa.,	December, 1896.
John Fox,	Somerset, Pa.,	December, 1896.
J. M. Murdock,	Johnstown, Pa.,	December, 1896.
W. F. Murdock,	Johnstown, Pa.,	December, 1896.
J. C. Duncan,	Johnstown, Pa.,	December, 1896.

Date of last meeting of stockholders for election of directors: December 5, 1895.

Postoffice address of general office: Johnstown, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John Murdock,	Johnstown, Pa.
Secretary,	W. F. Murdock,	Johnstown, Pa.
Treasurer,	J. M. Murdock,	Johnstown, Pa.
General Solicitor,	Coffroth & Ruppel,	Somerset.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bare Rock Railroad,	Milford,	Bare Rocks,	2.5

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$18,587 20	Capital stock,	\$19,950 00
Cost of equipment,	6,614 60	Current liabilities,	4,386 87
Cash and current assets,	450 00	Profit and loss,	1,375 23
Grand total,	\$25,651 80	Grand total,	\$25,651 80

BEAVER AND ELLWOOD RAILROAD COMPANY.

Date of organization: May 20, 1890.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements.

Operated by the Pittsburgh and Lake Erie Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
H. W. Hartman,	Ellwood City, Pa.,	January 15, 1897.
Merrit Greene,	Edgeworth, Pa.,	January 15, 1897.
R. A. Todd,	Ellwood City, Pa.,	January 15, 1897.
Charles H. McKee,	Pittsburgh, Pa.,	January 15, 1897.
Samuel A. Roelofs,	Ellwood City, Pa.,	January 15, 1897.

Date of last meeting of stockholders for election of directors: January 14, 1896.

Postoffice address of general office: Ellwood City, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	H. W. Hartman,	Ellwood City, Pa.
Secretary and Treasurer,	Samuel A. Roelofs,	Ellwood City, Pa.
General Solicitor, Attorney or General Counsel,	Charles H. McKee,	Pittsburgh.
Auditor,	Samuel A. Roelofs,	Ellwood City, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Beaver and Ellwood Railroad.	Ellwood Junction.	Ellwood City.	Pittsburgh and Lake Erie Railroad Co.	Rental, ...	2.91

Lease with Pittsburgh and Lake Erie took effect August 1, 1895, for a period of one year. Lease made on a rental basis, viz: This road to receive a third of first nine hundred (\$900) dollars of monthly gross earnings, and one-half of all gross earnings monthly, in excess of \$900. The Pittsburgh and Lake Erie to furnish all rolling stock, motive power, and pay all operating and general expenses out of their proportion of gross earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$104,675 29	Capital stock,	\$50,000 00
Cost of equipment,	8,483 52	Funded debt,	50,000 00
Stocks owned,	2,000 00	Current liabilities,	19,847 20
Cash and current assets,	3,354 89		
Profit and loss,	1,333 50		
Grand total,	\$119,847 20	Grand total,	\$119,847 20

BEAVER MEADOW, TRESCKOW AND NEW BOSTON RAILROAD COMPANY.

Date of organization: February 20, 1894.

Under laws of what government or state organized: State of Pennsylvania, under an act to authorize the formation and regulation of railroad corporations, approved April 4, 1863, and the acts supplementary thereto.

Operated by Central Railroad Company of New Jersey, and the Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. S. Van Wickie,	Hazleton, Pa.,	When successor is elected.
A. M. Eby,	Perth Amboy, N. J.,	When successor is elected.
C. J. Kinchner,	Hazleton, Pa.,	When successor is elected.
J. F. Barber,	Hazleton, Pa.,	When successor is elected.
W. L. Chamberlin,	Hazleton, Pa.,	When successor is elected.
Philip S. Weaver,	Hazleton, Pa.,	When successor is elected.
B. W. Wilde,	Hazleton, Pa.,	When successor is elected.

Date of last meeting of stockholders for election of directors: February 20, 1894.

Postoffice address of general office: Hazleton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	A. S. Van Wickle,	Hazleton, Pa.
Secretary and Treasurer,	Frank N. Day,	Hazleton, Pa.
Chief Engineer,	W. L. Chamberlin,	Hazleton, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

This road was built to connect Coleraine colliery with the Central Railroad of New Jersey, and the Philadelphia and Reading Railroad, and has no equipment of its own, but simply gives the two roads above mentioned an outlet to the colliery. We, therefore, have no operating rept to make, nor has the road any revenue, nor does it do any business.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$85,872 50	Capital stock,	\$86,000 00
Taxes on capital stock,	127 50		
Grand total,	\$86,000 00	Grand total,	\$86,000 00

BEDFORD AND BRIDGEPORT RAILWAY COMPANY.

Date of organization: April 29, 1891. Certificate of organization filed May 5, 1891.

Under laws of what government or state organized: Pennsylvania general law of April 8, 1861.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	Philadelphia, Pa.,	Third Tuesday in April, 1897.
John M. Harding,	Philadelphia, Pa.,	Third Tuesday in April, 1897.
William A. Patton,	Philadelphia, Pa.,	Third Tuesday in April, 1897.
Charles E. Fugh,	Philadelphia, Pa.,	Third Tuesday in April, 1897.
Samuel Rea,	Philadelphia, Pa.,	Third Tuesday in April, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	Third Tuesday in April, 1897.

Date of last meeting of stockholders for election of directors: April 21, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	R. D. Barclay,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bedford and Bridgeport.	Mt. Dallas, Branch,	State Line,	Pennsylvania Railroad Company.	Resolution of board.	38.70
Total mileage, ..	.....	.....	.....	.....	49.17

Operated by the Pennsylvania Railroad Company, under resolutions of boards of directors of both companies, adopted April 29 and May 27, 1891. Rental, net earnings. This arrangement is terminable at the option of either party on thirty days notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,805,128 87	Capital stock,	\$600,000 00
Cash and current assets,	45,468 09	Funded debt,	1,700,000 00
		Profit and loss,	60,656 96
Grand total,	\$2,350,656 96	Grand total,	\$2,350,656 96

BEECH CREEK RAILROAD COMPANY.

Date of organization: June 29, 1886.

Under laws of what government or state organized: Two acts of General Assembly of Pennsylvania, passed May 25, 1878.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Vanderbilt, Cornelius,	New York, N. Y.,	May 7, 1897.
Vanderbilt, William K.,	New York, N. Y.,	May 7, 1897.
Magee, George J.,	Watkins, N. Y.,	May 7, 1897.
Baer, George F.,	Reading, Pa.,	May 7, 1897.
Betts, William W.,	Clearfield, Pa.,	May 7, 1897.
Kerr, James,	Clearfield, Pa.,	May 7, 1897.
Olmsted, Marlin E.,	Harrisburg, Pa.,	May 7, 1897.

Date of last meeting of stockholders for election of directors: May 8, 1896.

Postoffice address of general office: Jersey Shore, Pa.

Postoffice address of operating office: Grand Central Station, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	Marlin E. Olmsted,	Harrisburg, Pa.
Vice President,	Cornelius Vanderbilt, ..	Grand Central Station, N. Y.
Secretary,	Allyn Cox,	Grand Central Station, N. Y.
Treasurer,	Edw. V. W. Rossiter, ..	Grand Central Station, N. Y.
Attorney, or General Counsel,	Marlin E. Olmsted,	Harrisburg, Pa.
Comptroller,	John Carstensen,	Grand Central Station, N. Y.
Auditor of Disbursements,	Richard A. White,	Grand Central Station, N. Y.
General Manager,	James D. Layng,	Grand Central Station, N. Y.
Engineer,	John B. McIntyre,	Jersey Shore, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Beach Creek Railroad,	Jersey Shore,	Mahaffey Junction, ..	113.02
Peale branch,	Viaduct,	Moravian,	3.06
Wells Run branch,	East of Munson's, ..	Mines,	1.04
Phillipsburg branch,	Munson's,	Stiner's,	7.49
Hawk Run branch,	Hawk Run,	Mines,	2.27
Decatur branch,	West of Hawk Run, ..	Mines,	1.66
Derby branch,	East of Phillipsburg, ..	Mines,	0.84
Todd branch,	East of Phillipsburg, ..	Mines,	0.88
Fardee No. 2 branch,	West of Hawk Run, ..	Mines,	1.04
Royal branch,	West of Munson's, ..	Mines,	0.57
Woodland branch,	East of Woodland, ..	Mines,	1.23
Clearfield branch,	Clearfield Junction, ..	Clearfield,	3.33
O'Shanter branch,	Mitchells,	O'Shanter,	1.61
Dunlap branch,	West of Mitchells, ..	Mines,	1.40
Gazsam branch,	Kermoor,	Gazsam,	3.37
Thurston branch,	East of Gazsam,	Mines,	1.32
Cambria and Clearfield,	Mehaffey Junction, ..	Patton,	20.39
Cambria and Clearfield,	Patton,	Mines,	6.41
Pine Creek,	Jersey Shore,	Newberry Junction, ..	12.30
Philadelphia and Reading,	Newberry Junction, ..	Williamsport,	3.50
Total operated,			192.33

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

The Beech Creek Railroad was leased December 5, 1890, to the New York Central and Hudson River Railroad Company for the term of 999 years from the term of October 1, 1890, but is operated as an independent organization.

The terms of the rental were: A guarantee of principal and interest of \$5,000,000. First mortgage four per cent. bonds and an annual dividend of four per cent. on \$5,000,000 of capital stock. Under a subsequent agreement the lessee company guaranteed the principal and interest of \$1,000,000. Second mortgage bonds bearing five per cent. interest, and an annual dividend of four per cent. on \$1,000,000 of additional capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$10,731,428 90	Capital stock,	\$5,500,000 00
Stocks owned,	17,181 61	Funded debt,	5,500,000 00
Other permanent investments, ..	689,917 73	Current liabilities,	623,646 28
Cash and current assets,	485,755 07	Accrued rental of equipment, ..	59,075 00
Other assets:		Profit and loss,	322,613 13
Materials and supplies,	81,049 13		
Grand total,	\$12,005,334 41	Grand total,	\$12,053,344 41

CONTRACTS, AGREEMENTS, ETC.

American Express Company.—Consideration 40 per cent. of gross amount of revenue with minimum guarantee of \$3,600 per annum.

United States Government.—Based on average daily weight carried.

Altoona and Phillipsburg Connecting Railroad.—For use of tracks and station at Phillipsburg.

Pennsylvania Railroad.—Coal transportation.

Pennsylvania Railroad.—Use of Derby branch.

Pennsylvania Railroad.—Crossing P. R. R. tracks near Snowshoe.

Pennsylvania Railroad.—Use of Cambria and Clearfield branch.

Buffalo, Rochester and Pittsburgh Railway.—Coal transportation.

Philadelphia and Reading Railroad.—Coal transportation.

Western Union Telegraph Company.—Consideration, limited free transmission of railroad messages.

Central Pennsylvania Tel. and Supply Company.—Use of railway wire at an annual rental of \$40 per wire per mile.

W. E. Smith and Others.—Transportation of timber.

City of Lock Haven.—Transportation of limestone.

BELLEFONTE CENTRAL RAILROAD COMPANY.

Date of organization: January 12, 1892.

Under laws of what government or state organized: Laws of Pennsylvania, act of April 6, 1861; supplements of May 25, 1878, and May 31, 1887.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Harry Whelen,	Philadelphia,	First Monday in May, 1897.
F. F. Milne,	Philadelphia,	First Monday in May, 1897.
R. Dale Benson,	Philadelphia,	First Monday in May, 1897.
Byerley Hart,	Philadelphia,	First Monday in May, 1897.
Theodore M. Etting,	Philadelphia,	First Monday in May, 1897.
Walter Lippincott,	Philadelphia,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: 209 South Third street, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Robert Frazer,	Philadelphia, Pa.
Secretary,	Theodore M. Etting,	Philadelphia, Pa.
Treasurer,	George H. Wolbert,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bellefonte Central Railroad Company,	Bellefonte,	State College and Nittany,	20.00
Bellefonte Central Railroad Company,	Mattern Junction, ...	Red Bank,	5.50
Total mileage,			25.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$574,810 24	Capital stock,	\$50,000 00
Stocks owned,	2,501 00	Funded debt,	33 0 01
Other assets:		Current liabilities,	55,360 01
Materials and supplies,	5,448 33	Accrued interest on funded debt not yet payable,	825 00
Profit and loss,	6,426 43		
Grand total,	\$589,185 00	Grand total,	\$589 185 01

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, five years, from April 4, 1892, for forty per cent. of gross receipts. Mail service, \$46.17 per mile per annum—\$884.61 per annum.
 Central Pennsylvania Telephone and Supply Company has exclusive rights to use railroad company's poles and wires, pays \$1.00 per annum rental for same, maintains wires and maintains telephones for a monthly rental of \$1.25 each, except two telephones connected with central office at Bellefonte, for which railroad company pays \$4.00 per month each. Railroad company maintains pole line. Contract runs to March 31, 1897, and thereafter from year to year.

BELVIDERE DELAWARE RAILROAD COMPANY.

Date of organization: March 2, 1836.

Under laws of what government or state organized: Acts of legislature, State of New Jersey, March 2, 1836; March 4, 1847; February 28, 1849; March 10, 1852, March 19, 1852; February 16, 1853; March 14, 1856; March 21, 1863; March 1, 1866; April 14, 1868.

If a consolidated company, name the constituent companies: State of New Jersey. State of Pennsylvania.

The Belvidere, Delaware Railroad Company, March 2, 1836.

The Flemington Railroad and Transportation Company, February 22, 1849, extended January 19, 1854.

The Enterprise Railroad Company, July 26, 1834.

The Martins Creek Railway Company of New Jersey, April 16, 1885.

The Martins Creek Railway Company of Pennsylvania, April 4, 1868, and supplements. Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Wilson,	Philadelphia, Pa.,	February 15, 1897.
George Wood,	Philadelphia, Pa.,	February 15, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	February 15, 1897.
J. N. Hutchinson,	Philadelphia, Pa.,	February 15, 1897.
F. W. Jackson,	Jersey City, N. J.,	February 15, 1897.
W. J. Sewell,	Camden, N. J.,	February 15, 1897.
J. A. Anderson,	Lambertville, N. J.,	February 15, 1897.
Lewis Perrine,	Trenton, N. J.,	February 15, 1897.
H. B. Ely,	Beverly, N. J.,	February 15, 1897.

Date of last meeting of stockholders for election of directors: February 3, 1896. Which date changed by article of consolidated and merger to third Monday in February.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. H. Wilson,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	Philadelphia, Pa.
Treasurer,	John M. Wood,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Belvidere, Del., R.R.	Trenton, ...	M'n'ka C'k.	Penna. R. R. Co., ...	Lease,	67.49
Belvidere, Del., R.R.	Lamb'tville,	Flemington,	Penna. R. R. Co., ...	Lease,	11.55
Belvidere, Del., R.R.	Coalport, ...	E. Trenton,	Penna. R. R. Co., ...	Lease,	1.50
Belvidere, Del., R.R.	Pa. & N.J. State Line.	Martins Creek Jct.,	Penna. R. R. Co., ...	Lease,	0.14
Belvidere, Del., R.R.	Pa. & N.J. State Line.	Junction B. & P. R. R.	Penna. R. R. Co., ...	Lease,	0.15
Total mileage, ...					80.83

Lease dated February 15, 1876, from the Belvidere, Delaware, Railroad Company to the United New Jersey Railroad and Canal Company, from January 1, 1876, to June 30, 1876, assigned to the Pennsylvania Railroad Company March 7, 1876.

The lessees to have full and exclusive right and power and authority to use, manage and operate said railroad and to fix and determine from time to time all the tolls, charges, freight and rents thereon and thereof and to charge, collect and receive the same.

The lessors to furnish and provide all permanent additions and improvements, betterments and increased facilities which may from time to time be required for the accommodation of the traffic.

The lessees to apply the resources, firstly, to the payment of the cost of repairs, maintaining and perpetuating the railroad and property pertaining thereto and of the expense of using, managing and operating same, and of all tolls, taxes, or assessments levied by the United States or the state of New Jersey, and secondly, to the payment, through the lessors, of the interest upon the funded debt. Whatever surplus remaining to be paid to the lessors for their own use.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$4,123,523 36	Capital stock,	\$1,253,000 00
Lands owned,	2,136 00	Funded debt,	2,793,000 00
Cash and current assets,	110,560 78	Current liabilities,	14,765 58
		Profit and loss,	181,454 56
Grand total,	\$4,246,220 14	Grand total,	\$4,246,220 14

IMPORTANT CHANGES DURING THE YEAR.

Belvidere, Delaware, Railroad Company, Martins Creek Railway Company of Pennsylvania, Martins Creek Railway of New Jersey and Enterprise Railway Company consolidated under name of "Belvidere, Delaware, Railroad Company."

One hundred and three thousand stock issued.

Eighteen thousand consolidated mortgage four per cent. bonds redeemed.

BERLIN BRANCH RAILROAD COMPANY.

Date of organization: March 26, 1876.

Under laws of what government or state organized: The free railroad act of 1868, and its supplement.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. W. Eichelberger,	Hanover, Pa.,	January, 1897.
Jacob Resser,	East Berlin, Pa.,	January, 1897.
Daniel Eberly,	Abbottstown, Pa.,	January, 1897.
Joseph Wolf,	Abbottstown, Pa.,	January, 1897.
Henry A. Young,	Hanover, Pa.,	January, 1897.
Stephen Keefer,	Hanover, Pa.,	January, 1897.
R. A. Meisenhelder,	Hanover, Pa.,	January, 1897.
Wm. J. Leas,	East Berlin, Pa.,	January, 1897.
Michael Rebert,	East Berlin, Pa.,	January, 1897.
F. K. Hafer,	Abbottstown, Pa.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Hanover, Pa.

Postoffice address of operating company: Western Maryland Railroad Company, Baltimore, Maryland.

OFFICERS.

Title.	Name	Location of Office.
Chairman of the Board,	The President,	Hanover, Pa.
President,	A. W. Eichelberger,	Hanover, Pa.
Secretary,	Michael Rebert,	East Berlin, Pa.
Treasurer,	Jacob Resser,	East Berlin, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Berlin Branch Railroad Company,	Berlin Junction,	East, Berlin, Pa., ...	7

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$77,326 19	Capital stock,	\$43,195 19
Cash and current assets,	277 28	Funded debt,	42,900 00
Profit and loss,	40,922 45	Current liabilities,	32,430 83
Grand total,	\$118,526 02	Grand total,	\$118,526 02

CONTRACTS, AGREEMENTS, ETC.

Express companies; usual rates.

Mails; \$74.92 per quarter.

The Western Maryland Railroad Company receives thirty cents per mile and furnishes all equipments.

3-9-96

BERLIN RAILROAD COMPANY.

Date of organization: July 7, 1879.

Under laws of what government or state organized: Buffalo Valley Railroad Company, State of Pennsylvania, acts February 19, 1849; April 1, 1868; March 14, 1871.

Reorganized as Berlin Railroad Company July 7, 1879.

Operated by Baltimore and Ohio Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Koontz,	Somerset, Pa.,	First Monday May, 1897.
S. A. Philson,	Berlin, Pa.,	First Monday May, 1897.
A. M. Ross,	Confluence, Pa.,	First Monday May, 1897.
J. Reed Torrance,	Pittsburgh, Pa.,	First Monday May, 1897.
S. R. Harris,	Pittsburgh, Pa.,	First Monday May, 1897.
S. C. Hartley,	Myersdale, Pa.,	First Monday May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Pittsburgh, Pa.

Postoffice address of operating office: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. B. Washington,	Pittsburgh, Pa.
Secretary,	A. W. Black,	Pittsburgh, Pa.
Treasurer,	W. H. Ijams,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Berlin Railroad Co., ...	Garrett, Pa.,	Berlin, Pa.,	B. & O. Railroad Co.,	8.00

Operated by the Baltimore and Ohio Railroad Company by reason of ownership of a majority of its stock by the Pittsburgh and Connellsville Railroad Company, which company is leased to the Baltimore and Ohio Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$50,425 09	Capital stock,	\$50,000 00
Profit and loss,	88,494 96	Current liabilities,	88,920 05
Grand total,	\$138,920 05	Grand total,	\$138,920 05

BIG LEVEL AND KINZUA RAILROAD COMPANY.

Date of organization: August 27, 1881.
 Under laws of what government or state organized: Laws of Pennsylvania. Organized under act of April 4, A. D. 1868, and supplements of May 13, A. D. 1876.
 Operated by Pittsburgh and Western Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Joshua Davis,	Kane, Pa.,	Third Monday of next January.
Thomas L. Kane,	Kane, Pa.,	Third Monday of next January.
D. Evan O'N. Kane,	Kane, Pa.,	Third Monday of next January.
William Semple,	Pittsburgh, Pa.,	Third Monday of next January.
J. D. Callery,	Pittsburgh, Pa.,	Third Monday of next January.
Elisha K. Kane,	Kishequa, Pa.,	Third Monday of next January.
Solon Humphreys,	54 Exchange Place, N. Y., ...	Third Monday of next January.

Date of last meeting of stockholders for election of directors: Third Monday of January, 1896.
 Postoffice address of general office: Kane, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha K. Kane,	Kishequa, Pa.
Secretary,	Thomas L. Kane,	Kane, Pa.
Treasurer,	Zella E. Kane,	Kishequa, Pa.
General Solicitor, Attorney or General Counsel,	George L. Roberts,	Pittsburgh, Pa.
Comptroller and Auditor,	N. C. Cody,	Kishequa, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From--	To--		
Big Level & Kinzua R'y	Mt. Jewett, Pa.,	Ormsby, Pa.,	Pitts. & Western R'y.,	10.7

Under agreement with the Pittsburgh and Western Railway Company; the latter runs trains over the entire line of our company and over twelve miles of its own line, from Kane to Mt. Jewett.

Gross earnings are kept separately for each portion, but the expenses of the train service over the combined lines are divided equally between the two companies. Our company keeps its own tracks in repair at its own expense, and pays salary of agent at eastern terminus.

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$208,303 85	Capital stock,		\$150,000 00
Cash and current assets,		7,024 88	Funded debt,		50,000 00
Profit and loss,		23,614 63	Current liabilities,		37,943 26
			Accrued interest on funded debt not yet payable,		1,000 00
Grand total,		\$238,943 26	Grand total,		\$238,943 26

IMPORTANT CHANGES DURING THE YEAR.

Issue of \$50,000.00 income bonds, authorized in substitution for \$100,000 mortgage bonds with accrued unpaid coupons, \$30,000, by unanimous vote of the stockholders.

BLOOMSBURG AND SULLIVAN RAILROAD COMPANY.

Date of organization: December 21, 1883.

Under laws of what government or state organized: Charter December 27, 1888.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
C. R. Buckalew,	Bloomsburg, Pa.,	Second Tuesday January, 1897.
Muton McMichael,	315 Chest. street, Phila., Pa.,	Second Tuesday January, 1897.
E. W. Clark, Jr.,	Philadelphia, Pa.,	Second Tuesday January, 1897.
J. H. Kershow,	Philadelphia, Pa.,	Second Tuesday January, 1897.
Charles Evans,	Atlantic City, N. J.,	Second Tuesday January, 1897.
Samuel Wigfall,	Bloomsburg, Pa.,	Second Tuesday January, 1897.
L. E. Waller,	Bloomsburg, Pa.,	Second Tuesday January, 1897.
J. K. Grotz,	Bloomsburg, Pa.,	Second Tuesday January, 1897.
H. J. Conner,	Orangeville, Pa.,	Second Tuesday January, 1897.

Date of last meeting of stockholders for election of directors: January 14, 1896.

Postoffice address of general office: Bloomsburg, Pa.

Postoffice address of operating office: Bloomsburg, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Morton McMichael,	315 Chestnut street, Phil'a, Pa.
President,	C. R. Buckalew,	Bloomsburg, Pa.
First Vice President,	Samuel Wigfall,	Bloomsburg, Pa.
Secretary,	H. J. Conner,	Orangeville, Pa.
Treasurer,	Samuel Wigfall,	Bloomsburg, Pa.
General Manager,	F. M. Leader,	Bloomsburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road.
	From -	To -	
Bloomsburg and Sullivan R. R. Co., ...	Bloomsburg, Pa.,	Jamison City, Pa., ..	30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$1,199,000 00	Capital stock,	\$600,000 00
Cash and current assets,	2,538 11	Funded debt,	599,000 00
Other assets:		Current liabilities,	17,428 70
Equipment trust payments,	1,000 00		
Profit and loss,	13,840 59		
Grand total,	\$1,216,428 70	Grand total,	\$1,216,428 70

CONTRACTS, AGREEMENTS, ETC.

United States Express Company have full right to handle all express matter, packages, money, etc., until otherwise ordered.

United States mail to be carried on all trains, if necessary -with postoffice on one train daily, except Sunday.

BRADFORD, BORDELL AND KINZUA RAILROAD COMPANY.

Date of organization: April 1, 1892.

Under laws of what government or state organized: Under general laws, State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. R. McGeorge,	New York,	January, 1897.
H. K. Pomroy,	New York,	January, 1897.
J. R. Cowing,	New York,	January, 1897.
Charles Dana,	New York,	January, 1897.
D. H. Jack,	Bradford, Pa.,	January, 1897.
George L. Roberts,	Bradford, Pa.,	January, 1897.
John J. Carter,	Titusville, Pa.,	January, 1897.

Date of last meeting of stockholders for election of directors: April 1, 1892.

Postoffice address of general office: Bradford, Pa.

Postoffice address of operating office: Bradford, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	George L. Roberts,	Pittsburgh, Pa.
Vice President,	H. K. Pomroy,	New York.
Secretary,	J. B. McGeorge,	New York.
Treasurer,	W. R. Dieffenback,	Bradford, Pa.
Attorney, or General Counsel,	George L. Roberts,	Pittsburgh, Pa.
Auditor,	W. R. Dieffenback,	Bradford, Pa.
General Manager,	John C. McKenna,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bradford, Bordell and Kinzua Railway Company,	Bradford, Pa.,	Smethport, Pa.,	25.22
Rixford branch,	Kinzua Junction,	Rixford, Pa.,	6.87
Total mileage,			32.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,730 35	Profit and loss,	\$36,888 06
Cash and current assets,	14,380 49		
Other assets,	20,777 22		
Grand total,	\$36,888 06	Grand total,	\$36,888 06

CONTRACTS, AGREEMENTS, ETC.

Wells, Fargo & Co., express, paying one and one-half times first-class freight rates on local and first-class freight rate on through freight.

United States Postoffice Department pays \$43.61 per mile per year for mail transportation between Bradford and Smethport.

Western Union Telegraph Company own and maintain the line, except that the railroad company maintains the poles.

BRADFORD AND WESTERN PENNSYLVANIA RAILROAD COMPANY.

Date of organization: July 27, 1891.

Under laws of what government or state organized: Under a supplement to an act, entitled "An act to authorize the formation and regulation of railroad corporations," approved the 8th day of June, 1874, also an act approved the 8th day of June, 1868, and the several supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
C. S. Whitney,	Belmont, N. Y.,	January 11, 1897.
T. P. Thompson,	Bradford, Pa.,	January 11, 1897.
E. Breen,	Lewis Run, Pa.,	January 11, 1897.
D. L. Mallory,	Bradford, Pa.,	January 11, 1897.
H. P. Whitney,	Bradford, Pa.,	January 11, 1897.
J. A. McKellar,	Bradford, Pa.,	January 11, 1897.

Date of last meeting of directors for election of directors: January 12, 1896.
 Postoffice address of general office: Bradford, Pa.
 Postoffice address of operating office: Bradford, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	C. S. Whitney,	Bradford, Pa.
President,	C. S. Whitney,	Bradford, Pa.
Vice President,	H. P. Whitney,	Bradford, Pa.
Secretary and Treasurer,	J. A. McKellar,	Bradford, Pa.
Auditor,	J. A. McKellar,	Bradford, Pa.
General Manager,	H. P. Whitney,	Bradford, Pa.
Chief Engineer,	H. P. Whitney,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bradford and Western Pennsylvania Railroad Company.	Lewis Run, Pa.,	Carneys,	4.80
	Munich, Pa.,	Brick Yard,	1.00
	Spurs,		1.20
Total mileage,			7 00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$36,970 00	Capital stock,	\$36,000 00
Cost of equipment,	9,469 77	Current liabilities,	17,691 47
Cash and current assets,	88 23		
Profit and loss,	7,133 47		
Grand total,	\$53,661 47	Grand total,	\$51,691 47

BROCKPORT AND SHAWMUT RAILROAD COMPANY.

Date of organization: Certificate filed July 31, 1886.

Under laws of what government or state organized: General railroad act of Pennsylvania of April 4, 1868.

Operated by Erie Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
A. R. Macdonough, ... David H. Jacks,	P. O. Box 839, N. Y. city. Bradford, Pa.	David Robertson,	Ridgway, Pa.

Date of last meeting of stockholders for election of directors: Second Monday, June, 1885.

Postoffice address of general office: P. O. Box 839, New York city.

Postoffice address of operating office: P. O. Box 839, New York city.

OFFICERS.

Title.	Name.	Location of Office.
Secretary,	A. R. Macdonough,	P. O. Box 839, N. Y. city.
Treasurer,	Edward White,	P. O. Box 839, N. Y. city.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Brockport and Shawmut Railroad Co.	Brockport, Pa..	Shawmut, Pa..	Erie Railroad Company.	By virtue of the ownership of the stock.	2.10

The capital stock of this company is owned by the Erie Railroad Company, and the road is operated by the latter named company, by virtue of this ownership.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$21,195 26	Capital stock,	\$22,500 00
New York, Lake Erie and Western Railroad Company,	22 500 00	New York, Lake Erie and Western Railroad Company, advances,	21,195 26
Grand total,	\$43,695 26	Grand total,	\$43,695 26

BROWNSTONE AND MIDDLETOWN RAILROAD COMPANY.

Date of organization: February 8, 1892.

Under laws of what government or state organized: Pennsylvania, act of 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Allen R. Walton,	Hummelstown, Pa.,	January 25, 1897.
Robert J. Walton,	Hummelstown, Pa.,	January 25, 1897.
E. A. Penney,	Hummelstown, Pa.,	January 25, 1897.
H. O. Deahong,	Philadelphia, Pa.,	January 25, 1897.
Morris Ebert,	Philadelphia, Pa.,	January 25, 1897.
John J. Nissley,	Hummelstown, Pa.,	January 25, 1897.

Date of last meeting of stockholders for election of directors: January 27, 1896.

Postoffice address of general office: Waltonville, Pa.

Postoffice address of operating office: Waltonville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Allen Walton,	Waltonville, Pa.
Secretary,	E. A. Penney,	Waltonville, Pa.
Treasurer,	Allen K. Walton,	Waltonville, Pa.
Attorney, or General Counsel,	Weiss & Gilbert,	Harrisburg, Pa.
Auditor,	Charles M. Hartrick,	Waltonville, Pa.
General Manager,	Allen K. Walton,	Waltonville, Pa.
Chief Engineer,	George W. Hayes,	Waltonville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line named for each road
	From—	To—	
Brownstone and Middletown Railroad Company.	Brownstone, Pa., ...	Waltonville, Pa., ...	2.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$20,000 00	Capital stock,	\$25,000 00
Cost of equipment,	7,550 00	Current liabilities,	1,654 07
Cash and current assets,	579 90	Profit and loss,	1,475 83
Grand total,	\$28,129 90	Grand total,	\$28,129 90

CONTRACTS, AGREEMENTS, ETC.

A traffic contract for freight handed to and received from the Philadelphia and Reading Railroad Company.

BUFFALO, BRADFORD AND PITTSBURGH RAILROAD COMPANY,

Date of organization: March 4, 1859.

Under laws of what government or state organized: Buffalo and Bradford Railroad Company incorporated by special act of Pennsylvania, March 14, 1856; Buffalo and Pittsburgh Railroad Company incorporated under general railroad act of New York of 1860.

If a consolidated company, name the constituent companies: Buffalo and Bradford Railroad Company, organized in Pennsylvania, March 14, 1856; Buffalo and Pittsburgh Railroad Company, organized in New York, October 15, 1882. Certificate of consolidation filed in Pennsylvania February 26, 1859, and in New York March 4, 1859.

Operated by Erie Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. Lowber Welsh,	Philadelphia, Pa.,	Second Monday in June.
E. B. Thomas,	New York,	Second Monday in June.
A. Donaldson,	New York,	Second Monday in June.
A. R. Macdonough,	New York,	Second Monday in June.
D. H. Jack,	Bradford, Pa.,	Second Monday in June.
W. A. May,	Scranton, Pa.,	Second Monday in June.
Abram K. Johnson,	Bradford, Pa.,	Second Monday in June.

Date of last meeting of stockholders for election of directors, June 10, 1895.

Postoffice address of general office: P. O. Box 839, New York city.

Postoffice address of operating office: P. O. Box 839 New York city.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Secretary,	A. R. Macdonough,	21 Courtlandt st., N. Y. city.
Treasurer,	E. White,	21 Courtlandt st., N. Y. city.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Buffalo, Bradford and Pittsburgh Railroad.	Carrollton, N. Y.	Gilesville, Pa., ..	Erie Railroad Company.	26.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3 110,629 55	Capital stock,	\$2,283,400 00
		Advances,	824 529 55
Grand total,	\$3,110,629 55	Grand total,	\$3,110,629 55

BUFFALO, ROCHESTER AND PITTSBURGH RAILROAD COMPANY.

Date of organization: March 11, 1887.

By what authority incorporated: Consolidated under the general railroad laws of the States of New York and Pennsylvania.

State of New York: Laws of 1869; chapter 917, as amended by the laws of 1881, chapter 685.

State of Pennsylvania: Act of March 24, 1865, and supplements.

If a consolidated company, name the constituent companies: The Buffalo, Rochester and Pittsburgh Railway Company was formed March 11, 1887, by the consolidation of the following companies:

The Buffalo, Rochester and Pittsburgh Railway Company, organized under the laws of the State of New York on October 24, 1885.

The Pittsburgh and State Line Railway Company, organized on the same date, under the act of the State of Pennsylvania.

The following companies are practically merged into the Buffalo, Rochester and Pittsburgh Railway Company, by the control of their capital stock: Perry Railroad Company, organized May 9, 1882; Lincoln Park and Charlotte Railroad Company, organized December 1, 1883; Johnsonburg and Bradford Railroad Company, organized November 15, 1887; practically merged by lease of long duration, Clearfield and Mahoning Railway Company, organized May 31, 1892.

The articles of merger were entered into with the Buffalo, Rochester and Pittsburgh Railroad Company, on December 14, 1885, and with the Pittsburgh and State Line Railway Company on March 9, 1887, in accordance with the laws of New York and Pennsylvania.

The consolidation became effective on March 11, 1887.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Henry I. Banbey,	New York city, N. Y.,	November 16, 1896
Frederick A. Brown,	New York city, N. Y.,	November 16, 1896.
Walston H. Brown,	New York city, N. Y.,	November 16, 1896.
J. H. Hocart,	New York city, N. Y.,	November 16, 1896.
Adrian Iselin, Jr.,	New York city, N. Y.,	November 16, 1896.
C. O'D. Iselin,	New York city, N. Y.,	November 16, 1896.
Wheeler H. Peckham,	New York city, N. Y.,	November 16, 1896.
Aug. Richards,	New York city, N. Y.,	November 16, 1896.
James A. Roosevelt,	New York city, N. Y.,	November 16, 1896.
J. Kennedy Tod,	New York city, N. Y.,	November 16, 1896.
Warren A. Wilbur,	South Bethlehem, Pa.,	November 16, 1896.
Arthur G. Yates,	Rochester, N. Y.,	November 16, 1896.
W. Emlen Roosevelt,	New York city, N. Y.,	November 16, 1896.

Date of last meeting of stockholders for election of directors: November 18, 1895.

Postoffice of general office: No. 36 Wall street, New York, N. Y., and Rochester, N. Y.

Postoffice address of operating office: Rochester, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Arthur G. Yates,	Rochester, N. Y.
President,	Arthur G. Yates,	Rochester, N. Y.
Vice President,	Adrian Iselin, Jr.,	36 Wall st., New York
Assistant to Vice President,	George E. Merchant,	Rochester, N. Y.
Secretary and Assistant Treasurer,	John H. Hocart,	36 Wall st., New York.
Treasurer and Auditor,	John F. Dinkey,	Rochester, N. Y.
General Solicitor, Attorney or General Counsel for New York State,	Foote & Havens,	Rochester, N. Y.
General Solicitor, Attorney or General Counsel for Pennsylvania,	C. H. McCauley,	Ridgway, Pa.
Chief Engineer,	William E. Hoyt,	Rochester, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From	To	
Buffalo, Rochester and Pittsburgh Railway Company.	Rochester, N. Y., ..	Ashford, N. Y., ..	93.70
	Buffalo Creek, N. Y., ..	Howard Junc., Pa., ..	80.84
	Clarion Junc., Pa., ..	Watson, Pa., ..	65.55
Beech Tree Mine Line,	Beechtree Jc., Pa., ..	Beechtree, Pa., ..	5.15
Dixon Mine Line,	Falls Creek, Pa., ..	Dixon Mines, Pa., ..	1.00
Eleanora Mine Line,	Big Run, Pa., ..	Eleanora, Pa., ..	5.65
Adrian Mine Line,	Elk Run Junc., Pa., ..	Adrian, Pa., ..	2.88
Lincoln Park and Charlotte Railroad, ..	Lincoln Park, N. Y., ..	Charlotte, N. Y., ..	10.30
Perry Railroad,	Silver Lake Jc., N. Y., ..	Silver Springs, N. Y., ..	1.03
Johnsonburg and Bradford Railroad, ..	Howard Junc., Pa., ..	Mt. Jewett, Pa., ..	19.60
Clearfield and Mahoning Railroad,	DuBois Junc., Pa., ..	Clearfield, Pa., ..	25.87
Mahoning Valley Railroad,	Stanley, Pa., ..	Helvetia, Pa., ..	1.89
Erie Railroad,	Mt. Jewett, Pa., ..	Clarion Junc., Pa., ..	30.76
New York Central and Hudson River Railroad,	Buffalo, N. Y., ..	East Buffalo, N. Y., ..	1.09
Western New York and Pennsylvania Railroad, ..	East Buffalo, N. Y., ..	Buffalo Creek, N. Y., ..	1.96
Beech Creek Railroad,	Beech Creek, Pa., ..	Clearfield, Pa., ..	.47
Buffalo Creek Railroad,	Buffalo (Gansens), N. Y., ..	Buffalo Creek, N. Y., ..	1.32
Total mileage,			339.66

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$18,122,625 49	Capital stock,	\$12,000,000 00
Cost of equipment,	4,861,309 46	Funded debt,	10,667,000 00
Stocks owned,	1,003,670 50	Current liabilities,	1,301,635 75
Other permanent investments, ..	100,045 05	Real estate mortgages,	301,500 00
Cash and current assets,	756,776 18	Accrued interest on funded debt not yet payable,	130,922 46
Materials and supplies,	246,813 93	Accrued rentals not yet payable, ..	6,764 67
		Profit and loss,	185,427 73
Grand total,	\$24,593,240 61	Grand total,	\$24,593,240 61

IMPORTANT CHANGES DURING THE YEAR.

Fifty-five one-hundredths miles added by a remeasurement of main line branches.
 One and eighty-nine one-hundredths miles added by the lease of the Mahoning Valley Railroad Company.
 One and forty-four hundredths miles added by new arrangements for trackage rights.
 Three and eighty-eight one-hundredths total miles added.
 Mahoning Valley Railroad leased from May 1st, 1896.
 Two hundred and eighty-nine thousand dollars of general mortgage bonds were issued during the year.
 Twenty-five thousand dollars car trust bonds, series No. 7, matured and were paid; \$20,000.00 car trust bonds, series No. 8, matured and were paid; \$27,000.00 car trust bonds, series No. 9, matured and were paid; \$47,000.00 car trust bonds, series No. 10, matured and were paid; \$21,000.00 car trust bonds, series No. 11, matured and were paid; \$140,000.00 total paid.
 Five thousand dollars were paid on real estate mortgages.

CONTRACTS, AGREEMENTS, ETC.

The American Express Company operates the whole road, paying agreed rates, and guarantees a fixed minimum for the year.

The mails are paid for by United States Government at following rates: Route No. 107,097, 1.19 miles, \$48.30 per annum; route No. 107,102, 236.76 miles, \$21,661.17 per annum; route No. 107,130, 49.19 miles, \$3,933.40 per annum; route No. 110,135, 26.33 miles, \$1,170.63 per annum; route No. 110,178, 2.39 miles, \$102.17 per annum; total, \$26,935.67 per annum.

The Trades Dispatch and West Shore Line pay agreed rates and the railroad company its proportion of their expenses.

Allegheny Valley Railroad—Passenger and freight traffic prorated when over forty miles on actual mileage, when under forty miles on agreed arbitraries.

New York, Lake Erie and Western Railway Company—For use of 20.76 miles of double track, by paying the interest of one-half cost of the track, and proportion of expenses of maintenance and operating on a wheelage basis.

New York Central and Hudson River Railroad Company—For use of passenger terminal, Buffalo, N. Y., at an agreed rate per coach, proportion of expense of ticket office, and rent of storage sidings.

Reynoldsville and Falls Creek—Passenger and freight traffic prorated on actual mileage after allowing the short line sixteen miles minimum.

Rochester and Pittsburgh Coal and Iron Company—Agrees to ship certain tonnage over the road.

Beech Creek Railroad and Philadelphia and Reading Railroad—For interchange of traffic at agreed rates.

The Western Union Telegraph Company pays us one-fourth of total cash receipts, less cable tolls and amounts paid to other lines of the offices maintained by the railway company. The telegraph company furnishes all supplies and the railway company the necessary labor.

Telephone contracts run from \$40.00 to \$190.00 per annum, according to location.

Western New York and Pennsylvania Railway—For use of one ninety-six one-hundredths miles of track in Buffalo, N. Y., at an agreed rate per coach, and their use of Buffalo, Rochester and Pittsburgh tracks, Riverside Park, Pa., to Bradford, Pa., at an agreed rate per coach.

BUFFALO AND SUSQUEHANNA RAILROAD COMPANY.

Date of organization: September 25, 1892.

By what authority incorporated: Pennsylvania General Law, approved April 4, 1868.

If a consolidated company, name the constituent companies: Sinnemahoning Valley Railroad Company, chartered May 8, 1889; Susquehanna Railroad Company, chartered August 3, 1891; Buffalo and Susquehanna Railroad Company, chartered October 7, 1891; Cherry Springs Railroad Company, chartered July 14, 1893; Cross Fork Railroad Company, chartered August 12, 1893; Coudersport and Wellsboro Railroad Company, chartered January 2, 1892; State Line Railroad Company, November 10, 1890.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
T. H. Goodyear,	Buffalo, N. Y.,	January 11, 1897.
C. W. Goodyear,	Buffalo, N. Y.,	January 11, 1897.
W. I. Lewis,	Coudersport, Pa.,	January 11, 1897.
N. N. Metcalf,	Austin, Pa.,	January 11, 1897.
Daniel Collins,	Austin, Pa.,	January 11, 1897.
H. Hutchinson,	Austin, Pa.,	January 11, 1897.
W. H. Sullivan,	Austin, Pa.,	January 11, 1897.
P. H. Farrell,	Austin, Pa.,	January 11, 1897.
M. E. Olmsted, ex-officio,	Harrisburg, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Austin, Pa.

Postoffice address of operating office: Buffalo, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	F. H. Goodyear,	Buffalo, N. Y.
President,	M. E. Olmsted,	Harrisburg, Pa.
First Vice President,	T. H. Goodyear,	Buffalo, N. Y.
Second Vice President,	C. W. Goodyear,	Buffalo, N. Y.
Secretary,	F. A. Lehr,	Buffalo, N. Y.
Treasurer,	E. O. Cheney,	Buffalo, N. Y.
General Solicitor and General Counsel,	M. E. Olmsted,	Harrisburg, Pa.
Auditor,	F. H. Freeborn,	Buffalo, N. Y.
General Manager,	C. W. Goodyear,	Buffalo, N. Y.
Chief Engineer,	H. Herden,	Galeton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Buffalo and Susquehanna Railroad Co.,	Keating Sum't, Pa.,	Ansonia, Pa.,	61.89
Buffalo and Susquehanna Railroad Co.,	Galeton, Pa.,	To a point on N. Y. & Pa. State Line.	26.94
Buffalo and Susquehanna Railroad Co.,	Cross Fork, Pa.,	Cross Fork Jc., Pa.,	13.23
Wells'v'e, C'dersp't and Pine Cr'k R.R.,	Wellsville, N. Y.,	To a point on N. Y. & Pa. State Line.	10.08
Fall Brook Railway Company,	Ansonia, Pa.,	Corning, N. Y.,	43.00
Total mileage,			155.14

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3,043,000 00	Capital stock,	\$1,518,000 00
Cost of equipment,	874 37	Funded debt,	1,367,000 00
Cash and current assets,	110,010 65	Current liabilities,	95,978 31
Other assets:		Accrued interest on funded debt not yet payable,	17,087 55
Materials and supplies,	23,462 63	Due on construction account,	15,000 00
Sinking fund,	79,233 09	Sinking fund,	183,479 07
		State Line R. R. account payable	33,000 00
		Profit and loss,	27,036 81
Grand total,	\$3,256,580 74	Grand total,	\$3,256,580 74

IMPORTANT CHANGES DURING THE YEAR.

During the year the State Line railroad was consolidated with this company (November 26, 1896), and its road, 1.60 miles in length, was put in operation January 1, 1896.

Also during the year constructed 25.34 miles of new road, running from Galeton, Pa., to Perryville, Pa., which was put in operation January 1, 1896.

Commencing January 1, 1896, the Wellsville, Coudersport and Pine Creek railroad, running from Wellsville, N. Y., to a point on State Line, between New York state and Pennsylvania, a distance of 10.08 miles, was leased for a term of eighty-five years, paying a yearly cash rental of \$3,250, as per notation on page 46 of this report.

State Line railroad was consolidated with Buffalo and Susquehanna railroad. See note on page 16 for further answer to this question, and for answer to question 6.

CONTRACTS, AGREEMENTS, ETC.

American Express Company, \$200 per month.

Wells Fargo Express Company, 40 per cent. of gross earnings on express hauled over Wellsville, Coudersport and Pine Creek railroad.

Mails received from United States Government, \$2,370.58 per year; \$274.02 for six months, the contract with Wellsville, Coudersport and Pine Creek Railroad Company; total for year, \$2,644.60.

From March 18, 1896, this company hauled all car load shipments (originating on this road) from Ansonia, Pa., to Corning, N. Y., over the Fall Brook railway, a distance of forty-three miles, this company using their own power and crews and paying the Fall Brook railway fourteen cents per net ton for the privilege of using their tracks, etc.

BUSTLETON RAILROAD COMPANY.

Date of organization: December 27, 1890.

Under laws of what government or state organized: Under general law of State of Pennsylvania, approved April 8, 1861, and the several supplements thereto.

Frankford and Holmesburg Railroad Company incorporated by act of July 18, 1863, supplements thereto, approved March 30, 1864; April 11, 1866, and April 10, 1867, sold under foreclosure November 18, 1890.

Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Ray,	Philadelphia, Pa.,	First Monday in May, 1897.
Wm. H. Barnes,	Philadelphia, Pa.,	First Monday in May, 1897.
John P. Green,	Philadelphia, Pa.,	First Monday in May, 1897.
Wm. A. Patton,	Philadelphia, Pa.,	First Monday in May, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	First Monday in May, 1897.
Jos. N. Crawford,	Philadelphia, Pa.,	First Monday in May, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	Philadelphia, Pa.
Treasurer,	J. L. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bustleton Railroad Company.	Holmesburg Junction, Pa.	Bustleton, Pa.	Pennsylvania Railroad Company.	By resolutions of board.	4.16

Operated by the Pennsylvania Railroad Company under resolutions adopted by the board of directors of each company. Rental, net earnings. This arrangement dates from January 1, 1891, and to terminate at the option of either party on thirty days' notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$100,000 00	Capital stock,	\$100,000 00
Profit and loss,	43,327 62	Current liabilities,	43,327 62
Grand total,	\$143,327 62	Grand total,	\$143,327 62

CAMBRIA AND CLEARFIELD RAILROAD COMPANY.

Date of organization: January 13, 1887.

Under laws of what government or state organized: Pennsylvania general law, April 4, 1868.

If a consolidated company, name the constituent companies: The Cresson Railroad Company was consolidated with the Cambria and Clearfield Railroad Company under agreement dated July 17, 1891, filed in Harrisburg August 6, 1891.

The Cresson Railroad Company was organized July 10, 1891, by the purchasers of the property and franchises of the Ebensburg and Cresson Railroad Company.

Sold under foreclosure May 8, 1891.

Operated by Pennsylvania Railroad Company.

DIRECTORS.

Name.	Postoffice Address.	Date of Expiration of Term.
William H. Barnes,	Philadelphia, Pa.,	Third Tuesday in April, 1897.
John P. Green,	Philadelphia, Pa.,	Third Tuesday in April, 1897.
William A. Patton,	Philadelphia, Pa.,	Third Tuesday in April, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	Third Tuesday in April, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	Third Tuesday in April, 1897.
George Wood,	Philadelphia, Pa.,	Third Tuesday in April, 1897.

Date of last meeting of stockholders for election of directors: April 21, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	Jno. C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Cambria and Clearfield Railroad Branches,	Cresson Junction.	Glen Campbell Junction.	Pennsylvania Railroad Company.	Resolution of Road.	48.86
Total mileage,					49.29
					97.64

Operated by the Pennsylvania Railroad Company under resolutions of the boards of directors of both companies.

Rental, net earnings.

This arrangement went into effect September 24, 1888, and is terminable at the option of either party on thirty days' notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,581,165 11	Capital stock,	\$1,300,550 00
Cash and current assets,	79,067 24	Funded debt,	1,279,000 00
		Current liabilities,	33,756 76
		Profit and loss,	46,826 59
Grand total,	\$2,660,172 35	Grand total,	\$2,660,172 35

IMPORTANT CHANGES DURING THE YEAR.

Net decrease of branches .7 mile.
 Two hundred and forty shares of new stock issued, \$12,000.

CAMMAL AND BLACK FOREST RAILWAY COMPANY.

Date of organization: March 14, 1894.
 Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Joseph Wood,	Jersey Shore, Pa.,	March 14, 1897.
J. S. Childs,	Jersey Shore, Pa.,	March 14, 1897.
W. R. Peoples,	Jersey Shore, Pa.,	March 14, 1897.
William Boyer,	Cammal, Pa.,	March 14, 1897.
H. L. Childs,	Cammal, Pa.,	March 14, 1897.
Walter C. Wood,	Cammal, Pa.,	March 14, 1897.
Daniel Shepp,	Tamaqua, Pa.,	March 14, 1897.

Date of last meeting of stockholders for election of directors: May 20, 1896.
 Postoffice address of general office: Cammal, Lycoming county, Pa.
 Postoffice address of operating office: Cammal, Lycoming county, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Robert McCullough,	Cammal, Pa.
Vice President,	Daniel Shepp,	Cammal, Pa.
Secretary,	Joseph Wood,	Cammal, Pa.
Treasurer,	Joseph Wood,	Cammal, Pa.
Attorney, or General Counsel,	W. R. Peoples,	Jersey Shore, Pa.
Auditor,	H. B. Humes,	Jersey Shore, Pa.
General Manager,	J. S. Childs,	Cammal, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cammal and Black Forest R'y Co., ...	Cammal,	Pump Station,	12
Cammal and Black Forest R'y Co., ...	Pump Station,	County line,	7
Cammal and Black Forest R'y Co., ...	Sidings,	Branches,	2.4
Total mileage,			21.4

4-9-96

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$82,462 00	Capital stock,	\$75,000 00
Cost of equipment,	11,452 31	Funded debt,	26,795 89
Cash and current assets,	3,277 46	Current liabilities,	1,571 51
Other assets:			
Materials and supplies,	2,500 00		
Sundries,	398 00		
Profit and loss,	3,277 46		
Grand total,	\$103,367 23	Grand total,	\$103,367 23

CATASAUQUA AND FOGELSVILLE RAILROAD COMPANY.

Date of organization: April 5, 1853.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees,	Philadelphia, Pa.,	First Monday in November, 1896.
Leonard Pickett,	Catasauqua, Pa.,	First Monday in November, 1896.
Albert Foster,	Philadelphia, Pa.,	First Monday in November, 1896.
B. H. Ball,	Philadelphia, Pa.,	First Monday in November, 1896.
B. F. Fackenthal, Jr.,	Easton, Pa.,	First Monday in November, 1896.
Samuel Thomas,	Catasauqua, Pa.,	First Monday in November, 1896.
W. S. Pilling,	Philadelphia, Pa.,	First Monday in November, 1896.
John Thomas,	Catasauqua, Pa.,	First Monday in November, 1896.
George T. Barnes,	Philadelphia, Pa.,	First Monday in November, 1896.
J. W. Fuller,	Catasauqua, Pa.,	First Monday in November, 1896.

Date of last meeting of stockholders for election of directors: November 4, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Jos. S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Catasauqua and Fogelsville R. R. Co.,	Catasauqua, Pa.,	R'tenhouse Gap, Pa.,	27.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$576,919 99	Capital stock,	\$128,900 00
Cost of equipment,	135,150 00	Funded debt,	135,000 00
Bonds owned,	22,000 00	Current liabilities,	19,123 83
Cash and current assets,	32,645 44	Profit and loss,	189,219 12
Other assets:			
Materials and supplies,	3,527 52		
Grand total,	\$770,242 95	Grand total,	\$770,242 95

CATAWISSA RAILROAD COMPANY.

Date of organization: March 21, 1860.

By what authority incorporated: Incorporated as Little Schuylkill and Susuehanna Railroad Company, by act of Assembly, March 30, 1831; name changed to Catawissa, Williamsport and Erie Railroad Company, by act of Assembly, March 20, 1849; reorganized by foreclosure of first mortgage, by act of Assembly, March 21, 1860, as Catawissa Railroad Company.

Operated by the Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Edward S. Buckley,	Philadelphia, Pa.,	May, 1897.
R. Dale Benson,	Philadelphia, Pa.,	May, 1897.
John S. Graham,	Philadelphia, Pa.,	May, 1897.
George McCall,	Philadelphia, Pa.,	May, 1897.
Francis K. Shipper,	Philadelphia, Pa.,	May, 1897.
Francis J. Allison,	Philadelphia, Pa.,	May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	G. Assheton Carson,	Philadelphia, Pa.
Secretary and Treasurer,	R. M. Elliott,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From--	To--		
Catawissa railroad,	Tamanend,	Williamsport, ...	P. & R. R. Co.,	180

This road was leased to the Philadelphia and Reading Railroad Company November 1, 1872, for 999 years, at 30 per cent. of the gross receipts, the minimum sum to be not less than \$226,000.00, and maintenance of organization.

CENTRAL PENNSYLVANIA AND WESTERN RAILROAD COMPANY.

Date of organization: March 1, 1893.

Under laws of what government or state organized: State of Pennsylvania, various acts of the Commonwealth authorizing merger and consolidation.

If a consolidated company, name the constituent companies: Turbotville and Williamsport Railroad Company, act April 4, 1868, and supplements; chartered November 18, 1892.

Wilkes-Barre and Western Railway Company, act April 4, 1868, and supplements; chartered June 21, 1886.

Orangeville and Lehigh Railroad Company, act April 4, 1868, and supplements; chartered December 2, 1892.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Eugene R. Payne,	Williamsport, Pa.,	January 12, 1897.
James Kerr,	Clearfield, Pa.,	January 12, 1897.
N. N. Betts,	Towanda, Pa.,	January 12, 1897.
Morris Liveright,	Philadelphia, Pa.,	January 12, 1897.
Wilberforce Sully,	New York, N. Y.,	January 12, 1897.
Stephen Peabody,	New York, N. Y.,	January 12, 1897.

Date of last meeting of stockholders for election of directors: January 14, 1896.

Postoffice address of general office: No. 29 Broadway, New York, N. Y.

Postoffice address of operating office: Watsontown, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Rudolph T. McCabe,	29 Broadway, New York.
Vice President,	Eugene R. Payne,	Williamsport, Pa.
Secretary,	William R. Heath,	29 Broadway, New York.
Treasurer,	James B. Bach,	29 Broadway, New York.
Attorney, or General Counsel,	Strong, Harmon & Matherson,	William st. New York.
General Manager,	S. B. Haupt,	Watsontown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Central Pennsylvania and Western Railroad Company.	Watsontown, Pa., ..	Orangeville, Pa.,	31.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$6,240,650 00	Capital stock,	\$5,620,650 00
Cash and current assets,	4 15	Funded debt,	620,000 00
Other assets:		Current liabilities,	124,000 00
Materials and supplies,	1,836 66		
Profit and loss,	122,159 18		
Grand total,	\$6,364,650 00	Grand total,	\$6,364,650 00

CONTRACTS, AGREEMENTS, ETC.

Agreement with Adams Express Company for handling express company matter, as follows:
For all through business express company pay to Central Pennsylvania and Western Railroad Company fifteen cents per hundred pounds. For all local business twenty-five cents per hundred pounds.

Our present contract with the Government for the carrying of United States mails is as follows:

Our line is divided into two routes, viz:

Route No. 110,166 between Watsonstown and Turbotville, 6.48 miles and route No. 110,193 between Turbotville and Orangeville, 25.8 miles, making a total of 32.28, for which we receive \$12.75 per mile per annum, or a total of \$1,380.00 for the year.

CENTRAL RAILROAD COMPANY OF PENNSYLVANIA.

Date of organization: September 11, 1891, organized under agreement of merger and consolidation, dated June 24, 1891.

By what authority incorporated: Under general railroad law of Pennsylvania, act of April 4, 1868, and supplements.

If a consolidated company, name the constituent companies: The Central Pennsylvania Railroad Company (Incorporated 11th May, 1889), from Mill Hall, Clinton county, to Unionville, Centre county, Pa.

The Central Pennsylvania Railroad Company (eastern extension) incorporated 11th December, 1890, from a point at or near White Deer, Union county, to a point at or near Washington Furnace (or Lamor P. O.), Clinton county, Pa.

These two companies consolidated June 24, 1891, and merged as the Central Railroad Company of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Walter L. Ross,	304 Walnut st., Philadelphia,	Second Monday, January, 1897.
Charles W. Wilhelm,	Reading, Pa.,	Second Monday, January, 1897.
Edward L. Welsh,	304 Walnut st., Philadelphia,	Second Monday, January, 1897.
William J. McHugh,	304 Walnut st., Philadelphia,	Second Monday, January, 1897.
Charles O. Kruger,	304 Walnut st., Philadelphia,	Second Monday, January, 1897.
Charles M. Clement,	Sunbury, Pa.,	Second Monday, January, 1897.
Robert Valentine,	Bellefonte, Pa.,	Second Monday, January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1894.

Postoffice address of general office: 304 Walnut street, Philadelphia, Pa.

Postoffice address of operating office: Bellefonte, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Walter L. Ross,	304 Walnut street, Philadelphia, Pa.
President,	Walter L. Ross,	304 Walnut street, Philadelphia, Pa.
Vice President,	Charles W. Wilhelm, ..	Reading, Pa.
Secretary and Treasurer,	William J. McHugh,	304 Walnut street, Philadelphia, Pa.
Auditor,	M. L. Altenderfer,	Bellefonte, Pa.
General Superintendent,	J. W. Gephart,	Bellefonte, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Central Railroad of Pennsylvania (main line).	Bellefonte, Pa.,	Mill Hall, Pa.,	27.30
Branch line owned (sidings and branches connected with main line).	Bellefonte and Milesburg, Pa.	Mill Hall and Salome,	4.00
Lines operated under contract:			
Nittany Valley Railroad,	Nittany Valley Junc. on B. E. V. railroad.	Taylor, Centre co., Pa.	5.00
Valentine Iron Co., terminal tracks, ...	Nittany Valley Junc.,	Jackson & Co., Mill on B. E. V. railroad.	2.00
Total mileage,			38.30

N. B.—The above leased lines were only operated for four months of the year (from July 1 to November 1, 1895), when lease was surrendered under Supreme Court decision.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$978,709 18	Capital stock,	\$1,200,000 00
Cost of equipment,	59,221 89	Funded debt,	600,000 00
Lands owned,	11,000 00	Current liabilities,	144,649 39
Advancements and payments in hands of Construction Company, and on account of unfinished line and for rights of way, subject to final settlement on entire line,	805,437 36	Real estate mortgages,	2,500 00
Cash and current assets,	5,700 00	Accrued interest on funded debt not yet payable,	6,000 00
Other assets:			
Materials and supplies,	3,000 00		
Profit and loss,	90 080 96		
Grand total,	\$1,953,149 33	Grand total,	\$1,953,149 39

CENTRAL TRUNK RAILROAD COMPANY.

Date of organization: April 11, 1868.

Under laws of what government or state organized: Pennsylvania.

Operated by the Lake Shore and Michigan Southern Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
O. G. Getzen Danner,	Cleveland, O.,	When their successors are elected.
P. P. Wright,	Cleveland, O.,	When their successors are elected.
J. H. Reed,	Pittsburgh, Pa.,	When their successors are elected.
S. R. Mason,	Mercer, Pa.,	When their successors are elected.
R. P. Cann,	Stoneboro', Pa.,	When their successors are elected.
W. H. McIntyre,	Stoneboro', Pa.,	When their successors are elected.

Date of last meeting of stockholders for election of directors: Second Monday, 1896.

Postoffice address of general office: Cleveland, O.

Postoffice address of operating office: Cleveland, O.

OFFICERS.

Title.	Name.	Location of Office.
President,	G. H. McIntyre,	Stoneboro', Pa.
Secretary,	R. P. Cann,	Stoneboro', Pa.
Treasurer,	N. Bartlett,	Cleveland, O.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Central Trunk Railroad.	Jamestown, . . .	Ohio and Penna. State Line.	Lake Shore & Michigan Southern Railway Co.	Proprietary, . .	5.26

The capital stock is held by the Lake Shore and Michigan Southern Railway Company, and road operated by them as a proprietary company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$12,500 00	Capital stock,	\$12,500 00
Grand total,	\$12,500 00	Grand total,	\$12,500 00

CHAMBERSBURG AND GETTYSBURG RAILROAD COMPANY.

Date of organization: September 29, 1890.

Under laws of what government or state organized: General railroad act of April 1, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Male,	New York, N. Y.,	January 14, 1897.
C. D. Wood,	Brooklyn, N. Y.,	January 14, 1897.
W. S. Pilling,	Philadelphia, Pa.,	January 14, 1897.
W. B. Parsons,	New York, N. Y.,	January 14, 1897.
T. J. Crane,	Philadelphia, Pa.,	January 14, 1897.
J. P. Ranney,	Chambersburg, Pa.,	January 14, 1897.
J. R. White,	Fayetteville, Pa.,	January 14, 1897.

Date of last meeting of stockholders for election of directors: January 8, 1896.
 Postoffice address of general office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. S. Pilling,	Philadelphia, Pa.
Vice President,	W. H. Male,	New York, N. Y.
Secretary,	H. O. Wood,	New York, N. Y.
Treasurer,	J. P. Ranney,	Chambersburg, Pa.
General manager,	T. J. Crane,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Chambersburg and Gettysburg Railroad Company.	Conococheague, Jc.,...	Wolf Hill,	10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$200,000 00	Capital stock,	\$200,000 00
Cash and current assets,	401 63	Current liabilities,	80 81
		Profit and loss,	341 63
Grand total,	\$200,401 63	Grand total,	\$200,401 63

THE CHARTIERS RAILWAY COMPANY.

Date of organization: January 2, 1867.

Under laws of what government or state organized: Pennsylvania, act of April 8, 1861.

If a consolidated company, name the constituent companies: Not consolidated.

Operated by Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William H. Barnes,	Philadelphia, Pa.,	First Tuesday in May, 1897.
J. T. Brooks,	Salem, O.,	First Tuesday in May, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	First Tuesday in May, 1897.
John C. Sims,	Laverlock, Pa.,	First Tuesday in May, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	First Tuesday in May, 1897.
George Wood,	Philadelphia, Pa.,	First Tuesday in May, 1897.

Date of last meeting of stockholders for election of directors: May 5, 1896.
 Postoffice address of general office: Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Chartiers Railway.	Carnegie, Pa.,	Washington, Pa.	Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company.	Lease.	22.76

Lease to the Pittsburgh, Cincinnati and St. Louis Railway Company (now the Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company), dated December 8, 1871, for ninety-nine years from January 1, 1872. Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,134,543 26	Capital stock,	\$645,300 00
Stocks owned,	2,251 00	Funded debt,	500,000 00
Bonds owned,	98,133 00	Current liabilities,	7,538 00
Cash and current assets,	45,783 70	Profit and loss,	127,572 96
Grand total,	\$1,280,710 96	Grand total,	\$1,280,710 96

**CHARTIERS RAILWAY COMPANY, OPERATED BY THE
PITTSBURG, CINCINNATI, CHICAGO AND ST. LOUIS RAIL-
WAY COMPANY.**

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Chartiers Railway,	Carnegie, Pa.,	Washington, Pa.,	23.76
Chartiers Connecting Railway in Wash- ington, Pa.	Terminus of Char- tiers Railway.	Terminus of Waynes- burg and Washing- ton Railroad.	.72
Total mileage,			23.48

CONTRACTS, AGREEMENTS, ETC.

The Adams Express Company pays this Company an agreed proportion of its gross traffic receipts.

Mails: The compensation for transportation of mails is a fixed annual rate per mile of road, determined by the extent of actual service performed, based upon the actual weight of mails carried for thirty consecutive days during each quadrennial period.

Freight or transportation companies or lines: The Star Union Line transacts business at current rates, the expenses of conducting the same being borne by the road over which it operates, in the proportion of the earnings therefrom of each, to the whole. Customary rates are also paid for the use of the Union Line cars.

Other railroad companies: Rentals are received and paid under contracts with other companies.

Telegraph companies: The Western Union Telegraph Company pays a fixed rental for telegraph privileges.

Other contracts: The Union News Company pays a fixed rental for certain privileges granted.

The Travelers' Insurance Company pays a proportion of its gross receipts at sundry stations for privileges and facilities granted thereat.

CHESTER CREEK RAILROAD COMPANY.

Date of organization: Chartered April 16, 1866.

Under laws of what government or state organized: Pennsylvania, special acts April 16, 1866 and April 17, 1867.

Operated by the Philadelphia, Wilmington and Baltimore Railroad Company, as agents for the Philadelphia and Baltimore Central Railroad Company, lessee.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	Philadelphia, Pa.,	January 15, 1897.
Richard Peters,	Philadelphia, Pa.,	January 15, 1897.
George K. Crozer,	Upland, Pa.,	January 15, 1897.
Henry D. Welsh,	Wissahickon Heights, Pa.,	January 15, 1897.
George Wood,	626 Chestnut st., Philadelphia, Pa.,	January 15, 1897.
Thomas V. Cooper,	Philadelphia, Pa.,	January 15, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Broad St. Station, Philadelphia.
Secretary,	F. W. Schwarz,	Broad St. Station, Philadelphia.
Treasurer,	Robert W. Smith,	Broad St. Station, Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Chester Creek Railroad.	Lamokin, . . .	Lenni,	Philadelphia, Wilmington and Baltimore Railroad Company as agent for Philadelphia and Baltimore Central Railroad Co.	Lease.	6.69

The Chester Creek Railroad, under lease dated January 13, 1896, is leased for a term of 999 years from that date, to the Philadelphia and Baltimore Central Railroad Company, at an annual rental equal to six per cent. upon \$185,000 of the capital stock, and \$185,000 of the bonds of Chester Creek Railroad Company, lessee to pay all taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$467,100 00	Capital stock,	\$273,100 00
Cash and current assets,	11,215 50	Funded debt,	185,000 00
		Current liabilities,	11,215 50
Grand total,	\$468,315 50	Grand total,	\$468,315 50

CHESTER AND DELAWARE RIVER RAILROAD COMPANY.

Date of organization: October 9, 1871.

Under laws of what government or State organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Vorhees,	Philadelphia, Pa.,	Second Monday in January, 1897.
D. Jones,	Philadelphia, Pa.,	Second Monday in January, 1897.
A. J. Antelo,	Philadelphia, Pa.,	Second Monday in January, 1897.
James Boyd,	Norristown, Pa.,	Second Monday in January, 1897.
C. G. Hancock,	Philadelphia, Pa.,	Second Monday in January, 1897.
B. H. Ball,	Philadelphia, Pa.,	Second Monday in January, 1897.
W. G. Brown,	Philadelphia, Pa.,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Chester and Delaware River Railroad Company.	Marcus Hook, Pa., ..	Eddystone, Pa.,	5.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$360,780 92	Capital stock,	\$40 000 00
Profit and loss,	80 312 74	Current liabilities,	378,783 66
		Real estate mortgages,	22,300 00
Grand total,	\$441,093 66	Grand total,	\$441,093 66

CHESTNUT HILL RAILROAD COMPANY.

Date of organization: April 10, 1848.

Under laws of what government or State organized: Of the State of Pennsylvania, special act.
 Operated by the Philadelphia and Reading Railroad Company.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
W. W. Colket,	202 Walnut Place, Philadelphia, ..	} Second Monday in January, 1897.
C. Stuart Patterson,	600 Girard building, Philadelphia, ..	
E. H. Weil,	S. W. corner Fourth and Chestnut streets, Philadelphia, ..	
W. S. Wilson,	132 South Third st., Philadelphia, ..	
Lewis Elkin,	1119 Walnut st., Philadelphia, ..	
C. Howard Colket,	Stenton House, Philadelphia, ..	
J. Sergeant Price,	709 Walnut st., Philadelphia, ..	
Samuel Y. Heebner,	Summit avenue, Chestnut Hill, Philadelphia, ..	
Charles C. Silfer,	Flourtown, Philadelphia, ..	
Charles Shaffer,	1309 Arch street, Philadelphia, ..	
Thomas McKean,	153 Dock street, Philadelphia, ..	

Date of last meeting of stockholders for election of directors: Second Monday in January, 1896.
 Postoffice address of general office: 132 South Third street, Philadelphia, Pa.
 Postoffice address of operating office. Reading Terminal Building.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. W. Colket,	202 Walnut Place, Philadelphia.
Secretary and Treasurer,	W. W. Stephens,	132 South Third st., Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminal.		By what company operated.	Under what kind of contract operated.	Miles of line.
	From.	To.			
Chestnut Hill Railroad Company.	Germantown, ..	Chestnut Hill, ..	Philadelphia & Reading Railroad Co.	Lease,	4

The Chestnut Hill Railroad was leased to the Philadelphia and Reading Railroad Company on December 2, 1870, for a term of 99 years, at an annual rental of \$14,478, being 12 per cent. on 2,413 shares at a par value of \$50.00 per share, together with an annual payment of \$2,000 for the purpose of maintaining the corporate organization of the company.

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Lands owned:			Capital stock,	\$120,650 00	
Old account,	\$15,505 98		Current liabilities,	184 50	
Road account,	105,144 02				
Cash and current assets,	184 50				
Grand total,	\$120,834 50		Grand total,	\$120,834 50	

CLARION RIVER RAILWAY COMPANY.

Date of organization: December 17, 1889.

Under laws of what government or state organized: Under general railroad laws, State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Hyde,	Ridgway, Pa.,	Second Monday of January, 1897.
J. K. Gardner,	Ridgway, Pa.,	Second Monday of January, 1897.
J. K. P. Hall,	Ridgway, Pa.,	Second Monday of January, 1897.
W. H. Osterhout,	Ridgway, Pa.,	Second Monday of January, 1897.
H. A. Hall,	Ridgway, Pa.,	Second Monday of January, 1897.
Andrew Kane,	St. Mary's, Pa.,	Second Monday of January, 1897.
Wilson Kistler,	Lock Haven, Pa.,	Second Monday of January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Ridgway, Pa.

Postoffice address of operating office: Ridgway, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. H. Hyde,	Ridgway, Pa.
Vice President,	J. K. Gardner,	Ridgway, Pa.
Secretary and Treasurer,	J. K. P. Hall,	Ridgway, Pa.
General Solicitor, Attorney or General Counsel,	H. A. Hall,	Ridgway, Pa.
Auditor,	C. W. Stewart,	Ridgway, Pa.
General Manager,	H. A. Hall,	Ridgway, Pa.
Chief Engineer,	B. E. Wellendorf,	St. Mary's, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Clarion River Railway Company,	Croyland, Pa., R. & C. Div., P. R. R.	Halton, Elk co., Pa.,	13

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$140,085 44	Capital stock,	\$120,000 00
Cost of equipment,	14,901 78	Current liabilities,	14,000 00
Cash and current assets,	8,171 05	Profit and loss,	29,158 27
Grand total,	\$163,158 27	Grand total,	\$163,158 27

CONTRACTS, AGREEMENTS, ETC.

The only existing contracts now in force are those for the carrying of the United States mails, and for transportation facilities afforded to the Adams Express Company, which are the same as are usually given to railroads for performing such service.

CLEARFIELD AND MAHONING RAILWAY COMPANY.

Date of organization: May 31, 1892.

Under laws of what government or state organized: Incorporated under the general railroad laws of Pennsylvania, act of Assembly approved April 4, 1868, and the acts of Assembly supplementary thereto.

Operated by Buffalo, Rochester and Pittsburgh Railway Company.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
Adrian Iselin, Jr.,	New York, N. Y.,	Second Monday in January, 1897.
C. O'D. Iselin,	New York, N. Y.,	Second Monday in January, 1897.
J. J. Mezgar,	New York, N. Y.,	Second Monday in January, 1897.
Oscar G. Irish,	New York, N. Y.,	Second Monday in January, 1897.
J. H. Hocart,	New York, N. Y.,	Second Monday in January, 1897.
C. H. McCauley,	Ridgway, Pa.,	Second Monday in January, 1897.
J. G. Whitmore,	Ridgway, Pa.,	Second Monday in January, 1897.
W. W. Ames,	Ridgway, Pa.,	Second Monday in January, 1897.
J. M. Grosch,	Ridgway, Pa.,	Second Monday in January, 1897.
J. H. Ralph,	Bradford, Pa.,	Second Monday in January, 1897.
J. E. Morris,	DuBois, Pa.,	Second Monday in January, 1897.
A. E. Patton,	Curwensville, Pa.,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Ridgway, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. M. Grosch,	Ridgway, Pa.
Secretary,	John G. Whitmore,	Ridgway, Pa.
Treasurer,	Adrian Iselin, Jr.,	New York, N. Y.
Attorney, or General Counsel,	C. H. McCauley,	Ridgway, Pa.
Auditor,	John F. Dinkey,	Rochester, N. Y.
Chief Engineer,	J. M. Floesh,	DuBois, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Clearfield and Mahoning Railroad Co.	Jefferson Line, or DuBois Junction, Pa.	Clearfield, Pa.	Buffalo, Rochester & Pittsburgh Railway Company.	Lease, ...	25.87

Lease Clearfield and Mahoning Railway Company to Buffalo, Rochester and Pittsburgh Railway Company, dated January 3, 1893, recorded in Clearfield county in Miscellaneous Book M, page 7, etc., on March 14, 1892.

Lease of all and singular the railway of the Clearfield and Mahoning Railway Company, which extends from Jefferson Line, in Clearfield county, Pa.; also all lands, real estate, rights of way, railway tracks, bridges, culverts, fences, depots, tanks, turn-tables, shops, buildings, structures, cars, rolling stock, fixtures, locomotives, engines, etc.

Annual rental is:

1. \$30,000, payable semi-annually on January 1 and July 1, for benefit of holders of \$650,000 capital stock.
2. \$32,500 as the amount of interest on \$650,000 first mortgage bonds, payable semi-annually on January 1 and July 1.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,302,045 05	Capital stock,	\$650,000 00
Cost of equipment,	98,000 00	Funded debt,	650,000 00
		Current liabilities,	100,045 05
Grand total,	\$1,400,045 05	Grand total,	\$1,400,045 05

CLEVELAND AND PITTSBURG RAILROAD COMPANY.

Date of organization: March, 1836.

Under laws of what government or state organized: Reference made to printed copies of charter heretofore furnished.

Operated by Pennsylvania Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
R. F. Smith,	Cleveland, Ohio,	January, 1897.
J. Y. Painter,	Cleveland, Ohio,	January, 1897.
B. R. Perkins,	Cleveland, Ohio,	January, 1897.
M. A. Hanna,	Cleveland, Ohio,	January, 1897.
H. C. Ranney,	Cleveland, Ohio,	January, 1897.
E. A. Furgeson,	Cincinnati, Ohio,	January, 1897.
J. T. Brooks,	Salem, Ohio,	January, 1897.
George B. Roberts,	Philadelphia, Pa.,	January, 1897.
H. Darlington,	Pittsburgh, Pa.,	January, 1897.
Charles Lanier,	New York, N. Y.,	January, 1897.
W. C. Egleston,	New York, N. Y.,	January, 1897.
J. S. Kennedy,	New York, N. Y.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 1, 1896.

Postoffice address of general office: Cleveland, O.

Postoffice address of operating office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	R. F. Smith,	Cleveland, Ohio.
Vice President,	J. Y. Painter,	Cleveland, Ohio.
Secretary,	C. A. Ingersoll,	Cleveland, Ohio.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Cleveland and Pittsburgh R. R. Co.	Cleveland, Bayard, Rochester,	Yellow Ck, New Phila., Bellaire, ...	Pennsylvania Co.,	Lease, ...	198.84

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$14,874,123 48	Capital stock,	\$11,247,528 62
Cost of equipment,	4,108,853 26	Funded debt,	8,302,500 00
Cash and current assets,	341,284 20	Current liabilities,	386 365 48
Materials and supplies,	261,210 66	Accrued interest on funded debt not yet payable,	33,789 58
Sinking fund,	2,192,500 00	Betterments,	507 14
Sundries,	1,005,233 82	Profit and loss,	2,862,313 66
Grand total,	\$22,783,004 42	Grand total,	\$22,783,004 42

IMPORTANT CHANGES DURING THE YEAR.

General mortgage bonds, series B, issued, \$316,000.00.

CLEVELAND AND PITTSBURGH RAILROAD COMPANY,
OPERATED BY THE PENNSYLVANIA COMPANY.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cleveland and Pittsburgh Railroad, River Division,	Rochester, Pa.,	Cleveland, O.,	123.80
Tuscarawas Branch,	Yellow Creek, O.,	Bellaire, O.,	43.44
Pittsburgh, Ft. Wayne and Chicago Railroad,	Bayard, O.,	New Philadelphia, O.,	31.10
	Rochester, Pa.,	Pittsburgh, Pa.,	25.84
Total mileage,			233.98

5-9-96

CONTRACTS, AGREEMENTS, ETC.

Express: The Adams Express Company pays this company an agreed proportion of its gross traffic receipts.

Mails: The compensation for the transportation of mails is a fixed annual rate per mile of road, determined by the extent of the service performed, based upon the actual weight of mails carried for thirty consecutive days during each quadrennial period.

Sleeping, Parlor and Dining Car Companies: Pullman's Palace Car Company furnishes its cars for use over this road, maintaining the same and collecting from passengers 25c to \$1.50 each for single seat or berth, according to distance, in addition to the regular railroad fare collected by this company.

Freight or Transportation Companies or Lines: The Star Union Line transacts business at current rates, the expenses of conducting the same being borne by the roads over which it operates, in proportion of the earnings therefrom of each, to the whole. Customary rates are also paid for the use of Union Line cars.

Telegraph Companies: The Western Union Telegraph Company pays a fixed sum for certain telegraph privileges, and also receives a proportion of the receipts and pays a proportion of the expenses of the telegraph line located on line of Cleveland and Pittsburgh Railroad.

Other contracts: The Union News Company pays a fixed rental for certain privileges granted. The Traveler's Insurance Company pays a proportion of its gross receipts at sundry stations for privileges and facilities granted thereat.

COLEBROOKDALE RAILROAD COMPANY.

Date of organization: March 23, 1865.

Under laws of what government or state organized: Pennsylvania, March 3, 1865.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
Theodore Vorhees, ...	Philadelphia, Pa.	Joseph T. Sinnott, ...	Philadelphia, Pa.
D. Jones,	Philadelphia, Pa.	James Boyd,	Norristown, Pa.
A. J. Antelo,	Philadelphia, Pa.	W. G. Brown,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph L. Bailey,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Colebrookdale Railroad Company.	Pottstown, Pa.	Barto, Pa.,	P. & R. R. R. Co.,...	Lease, ...	12.80

Leased to the Philadelphia and Reading Railroad Company, January 17, 1870, for twenty years from January 1, 1870.

Lessee pays all expenses of operating and to this Company, as rental, a sum equal to 30 per cent. of the gross receipts.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$672,341 93	Capital stock,	\$297,215 00
Cash and current assets,	85,348 57	Funded debt,	600,000 00
Profit and loss,	623,186 50	Current liabilities,	430,662 00
		Accrued interest on funded debt not yet payable,	30,000 00
Grand total,	\$1,380,877 00	Grand total,	\$1,380,877 00

COLUMBIA AND PORT DEPOSIT RAILWAY COMPANY.

Date of organization: July 17, 1890.

Under laws of what government or state organized: Washington and Maryland Line Railroad Company, organized May 19, 1857, under the authority of an act of the General Assembly of the Commonwealth of Pennsylvania, approved April 12, 1856.

Name changed to Columbia and Maryland Line Railroad Company, under authority of a supplement to the above act, approved March 29, 1860; and of a further supplement to said act approved April 1, 1863.

Name again changed to Columbia and Port Deposit Railroad Company, under authority of an act of the General Assembly of the Commonwealth of Pennsylvania, approved April 4, 1864.

Postoffice address of general office: Cleveland, Ohio.

Columbia and Port Deposit Railroad Company (of State of Maryland), incorporated by act of the General Assembly of the State of Maryland, February 20, 1858, Chapter 103.

Supplementary act of General Assembly of State of Maryland enacted at January Session, 1864, Chapter 31.

Consolidation of the railroads in Pennsylvania and Maryland, effected June 1, 1864, under the name of the Columbia and Port Deposit Railroad Company, by authority of act of General Assembly of the Commonwealth of Pennsylvania, April 4, 1864, and act of General Assembly of State of Maryland, February 20, 1858, Chapter 103.

Columbia and Port Deposit Railroad sold under foreclosure of mortgage March 4, 1890, and purchased by George Kugler, who organized two companies, as follows:

May 21, 1890, the Columbia and Port Deposit Railroad Company, for the portion of the road in the State of Pennsylvania, under the authority of the acts of the General Assembly of the Commonwealth of Pennsylvania approved May 25, 1878, and May 31, 1887.

May 23, 1890, the Port Deposit Railroad Company, for the portion of the road in the State of Maryland, under the provisions of the Code of Public General Laws of the State of Maryland.

The two railroad companies aforesaid, namely, the Columbia and Port Deposit Railway Company, of Pennsylvania, and the Port Deposit Railroad Company of Maryland, were consolidated May 29, 1890, under the name, style and title of the Columbia and Port Deposit Railway Company, under the laws of the Commonwealth of Pennsylvania and State of Maryland.

The agreement of consolidation and merger being filed in the office of the Secretary of the State of Maryland, June 21, 1890, and in the office of the Secretary of the Commonwealth of Pennsylvania, July 17, 1890.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William H. Barnes,	Philadelphia, Pa.,	May 3, 1897.
John P. Green,	Philadelphia, Pa.,	May 3, 1897.
Jacob Tome,	Port Deposit, Md.,	May 3, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	May 3, 1897.
William A. Patton,	Philadelphia, Pa.,	May 3, 1897.
Samuel Rea,	Philadelphia, Pa.,	May 3, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Broad Street Station of Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles E. Pugh,	Philadelphia, Pa.
Secretary,	James A. McClure,	Philadelphia, Pa.
Treasurer,	James A. McClure,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Columbia and Port Deposit R'y Co., ..	Columbia, Pa.	Perryville, Md.	Penna. R. R. Co., ...	"A,"	43.21

"A."

Operating agreement with the Pennsylvania Railroad Company dated July 1, 1890.

The Pennsylvania Railroad Company to take possession of the railroad of this company and its appurtenances and to furnish the necessary motive power and rolling stock therefor, and to operate and maintain said railroad and appurtenances on behalf of and as agent of this company upon the following terms and conditions:

1. To keep full and accurate accounts of the receipts and expenditures included in such operation, and to furnish an account of the same at the end of each month to this company.
2. To deduct from the gross receipts all proper operating expenses and customary charges for the use of the rolling stock used upon the railroad of this company.
3. To pay over any moneys remaining, after deducting the expenses and charges in section No. 2 hereof recited, to the treasurer of this company.
4. This arrangement to be terminable at the option of either party thereto upon thirty days' notice given in writing to the other party of its desire to terminate the same.

Trackage contract dated July 23, 1890. Trackage contract with the Philadelphia and Baltimore Central Railroad Company, allowing that company the use of the railroad tracks owned by the Columbia and Port Deposit Railway Company, from Octorara Junction to Port Deposit, a distance of about four miles, and the tracks of the Port Deposit to Ferryville, three and seven-tenths miles, for the term of one year from July 1, 1890, and from year to year thereafter, at the option of either party, upon six months' notice in writing by either party of its desire to terminate the same, at a rental of \$4,000 per annum, which is to be included in gross earnings.

The portion of the road from Octorara Junction to Ferryville, is operated jointly by the Philadelphia and Baltimore Central Railroad Company, and the Pennsylvania Railroad Company, agent of the Columbia and Port Deposit Railway Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,811,179 66	Capital stock,	\$1,000,000 00
Cash and current assets,	44,570 41	Funded debt,	1,800,000 00
		Current liabilities,	4,800 11
		Profit and loss,	50,948 96
Grand total,	\$2,855,750 07	Grand total,	\$2,855,750 07

CONTRACTS, AGREEMENTS, ETC.

Thirty-two one-hundredths mile of line formerly belonging to the Columbia and Port Deposit Railway Company, in Maryland, has been assigned to the Philadelphia, Wilmington and Baltimore Railroad Company, and is a siding connecting the Philadelphia, Wilmington and Baltimore Railroad with the Columbia and Port Deposit Railway at Ferryville, Maryland.

THE CONNECTING RAILWAY COMPANY.

Date of organization: April 4, 1863.

Under laws of what government or state organized: Pennsylvania, acts of April 4, 1863, May 7, 1864, March 4, 1865, April 6, 1867, March 26, 1868.

If a consolidated company, name the constituent companies: No consolidation.

Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William H. Barnes,	Philadelphia, Pa.,	June 8, 1897.
William A. Patton,	Philadelphia, Pa.,	June 8, 1897.
George B. Roberts,	Philadelphia, Pa.,	June 8, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	June 8, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	June 8, 1897.
George Wood,	Philadelphia, Pa.,	June 8, 1897.

Date of last meeting of stockholders for election of directors: June 9, 1896.

Postoffice address of general office: General Office, Broad street, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	John C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Connecting Railway.	Frankford Junction.	Mantua,	Penna. R. R. Co., ...	Lease, ..	6.75

Lease to the Philadelphia and Trenton Railroad Company (which is leased to the Pennsylvania Railroad Company) dated January 1, 1868, for 999 years from February 18, 1863.

Rental is equivalent to six per cent. per annum dividend on the capital stock; six per cent. interest on outstanding bonds and taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3,575,134 34	Capital stock,	\$1,278,300 00
Cash and current assets,	810 00	Funded debt,	991,000 00
		Current liabilities,	1,306,644 34
Grand total,	\$3,575,944 34	Grand total,	\$3,575,944 34

CORNWALL RAILROAD COMPANY.

Date of organization: May 25, 1850.

Under laws of what government or state organized: General railroad laws of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. C. Freeman,	Cornwall, Pa.,	January 4, 1897.
E. C. Freeman,	Cornwall, Pa.,	January 4, 1897.
R. P. Alden,	Cornwall, Pa.,	January 4, 1897.
D. S. Hammond,	Lebanon, Pa.,	January 4, 1897.

Date of last meeting of stockholders for election of directors: January 7, 1895.

Postoffice address of general office: Lebanon, Pa.

Postoffice address of operating office: Lebanon, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	William C. Freeman,	Cornwall, Pa.
President,	William C. Freeman,	Cornwall, Pa.
Secretary and Treasurer,	D. S. Hammond,	Lebanon, Pa.
Attorney, or General Counsel,	H. C. Shirk,	Lebanon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cornwall Railroad Company,	Lebanon, Pa.,	Mt. Hope, Pa.,	12.47

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$677,694 45	Capital stock,	\$400,000 00
Cost of equipment,	189,941 41	Current liabilities,	15,000 00
Lands owned,	44,419 10	Profit and loss,	512,866 85
Cash and current assets,	15,511 89		
Grand total,	\$927,866 85	Grand total,	\$927,866 85

CONTRACTS, AGREEMENTS, ETC.

United States Express Company pays ten cents per 100 pounds through, and twenty cents per 100 pounds on local matter carried.
 United States mails carried for an annual compensation of \$502.23.

CORNWALL AND LEBANON RAILROAD COMPANY.

Date of organization: February 28, 1882.

By what authority incorporated: Laws of Pennsylvania, act of April 4, 1868, and its supplements.

If a consolidated company, name the constituent companies: Colebrook Valley Railroad Company, chartered January 26, 1881; Cornwall and Lebanon Railroad Company, chartered February 28, 1882; Lebanon Belt Railway Company, chartered March 21, 1889.

Consolidated: Colebrook Valley Railroad Company and Cornwall and Lebanon Railroad Company, May 24, 1886; Cornwall and Lebanon Railroad Company and Lebanon Belt Railway Company, December 17, 1890.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
B. Dawson Coleman,	Lebanon, Pa.,	January 11, 1897.
Walter Scranton,	52 Wall street, New York, N. Y.,	January 11, 1897.
Archibald Rogers,	Hyde Park, N. Y.,	January 11, 1897.
J. H. Dalliba,	52 Wall street, New York, N. Y.,	January 11, 1897.
Edward R. Coleman,	Lebanon, Pa.,	January 11, 1897.
J. H. Redsecker,	Lebanon, Pa.,	January 11, 1897.
John Melly,	Lebanon, Pa.,	January 11, 1897.
C. Shenk,	Lebanon, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Lebanon, Pa.

Postoffice address of operating office: Lebanon, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	B. Dawson Coleman,	Lebanon, Pa.
Vice President,	Archibald Rogers,	Hyde Park, N. Y.
Secretary,	Edward R. Coleman,	Lebanon, Pa.
Treasurer,	Allen D. Hoffer,	Lebanon, Pa.
General Solicitor,	Gen. J. P. S. Gobin,	Lebanon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cornwall and Lebanon Railroad Company.	Conewago, Pa.,	Lebanon, Pa.,	21.66
Branches,	Cornwall, Pa.,	Ore Banks,	1.17
	Lebanon, Pa.,	North Lebanon, .....	.34
	Lebanon, Pa.,	East Lebanon,	1.72
Total mileage,			24.89

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,328,031 52	Capital stock,	\$300,000 00
Cost of equipment,	193,333 64	Funded debt,	768,400 00
Lands owned,	30,250 00	Profit and loss,	98,774 92
Cash and current assets,	50,236 55		
Other assets:			
Materials and supplies,	1,318 21		
Grand total,	\$1,663,174 92	Grand total,	\$1,663,174 92

IMPORTANT CHANGES DURING THE YEAR.

All Colebrook Valley Railroad Company bonds paid, viz: \$63,600 and \$30,000 of Cornwall and Lebanon Railroad Company bonds issued to meet this payment; the balance, \$33,600, paid out of the treasury.

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company: On local matter twenty cents per 100 pounds; on Philadelphia and New York, ten cents per 100 pounds.

United States Mail: \$702.36 per annum.

CONFLUENCE AND OAKLAND RAILROAD COMPANY.

Date of organization: April 2, 1890.

Under laws of what government or state organized: Organized under the laws of the States of Maryland and Pennsylvania.

If a consolidated company, name the constituent companies: Confluence and State Line Railroad Company, State Line and Oakland Railroad Company; merged April 2, 1890, under the name of Confluence and Oakland Railroad Company.

Operated by Baltimore and Ohio Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas M. King,	Philadelphia, Pa.,	December 16, 1896.
W. H. Addicks,	Philadelphia, Pa.,	December 16, 1896.
Theo. Frothingham,	Philadelphia, Pa.,	December 16, 1896.
George J. Lincoln,	Philadelphia, Pa.,	December 16, 1896.
J. Bayard Henry,	Philadelphia, Pa.,	December 16, 1896.
Joseph U. Crawford,	Philadelphia, Pa.,	December 16, 1896.
Edward D. Toland,	Philadelphia, Pa.,	December 16, 1896.

Date of last meeting of stockholders for election of directors: December 11, 1895.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas M. King,	Philadelphia, Pa.
Secretary,	J. B. Washington,	Pittsburgh, Pa.
Treasurer,	W. H. Ijams,	Baltimore, Md.
Auditor,	George W. Booth,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Confluence and Oakland Railroad Co.	Confluence and Oakland Jct., Pa.	Manor Lands, Md.	Baltimore and Ohio Railroad Company.	Lease, ...	19.70

The Confluence and Oakland Railroad was leased to the Baltimore and Ohio Railroad Company by indenture dated May 1, 1890, for the term of 999 years from November 1, 1839, for the annual rental of \$10,000, payable semi-annually on the 15th days of April and October.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$232,534 60	Capital stock,	\$200,000 00
Profit and loss,	259,002 61	Funded debt,	200,000 00
		Current liabilities,	91,537 21
Grand total,	\$491,537 21	Grand total,	\$491,537 21

COUDERSPORT AND PORT ALLEGANY RAILROAD COMPANY.

Date of organization: May, 1882.

Under laws of what government or state organized: Common law of Pennsylvania.

If a consolidated company, name the constituent companies: Consolidated with the Coudersport and Pine Creek Railroad Company December, 1895; Pennsylvania railroad law.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
C. S. Carey,	Olean, N. Y.,	January 15, 1897.
H. C. Blakeslee,	Olean, N. Y.,	January 15, 1897.
E. D. Hamlin,	Smethport, Pa.,	January 15, 1897.
H. Hamlin,	Smethport, Pa.,	January 15, 1897.
A. G. Olmsted,	Coudersport, Pa.,	January 15, 1897.
J. B. Benson,	Coudersport, Pa.,	January 15, 1897.
R. L. Nichols,	Coudersport, Pa.,	January 15, 1897.
B. A. McClure,	Coudersport, Pa.,	January 15, 1897.

Date of last meeting of stockholders for election of directors: January 15, 1896.

Postoffice address of general office: Coudersport, Pa.

Postoffice address of operating office: Coudersport, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James L. Knox,	Coudersport, Pa.
Vice President,	O. S. Carey,	Olean, N. Y.
Secretary,	A. B. Mann,	Coudersport, Pa.
Treasurer,	M. S. Thompson,	Coudersport, Pa.
General Superintendent,	B. A. McClure,	Coudersport, Pa.
Chief Engineer,	B. A. McClure,	Coudersport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Coudersport and Port Allegany,	Port Allegany,	Ulysses,	40
Coudersport and Port Allegany,	Coudersport,	Sweden Valley,	5
Total mileage,			45

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Contract between Coudersport and Pine Creek Railroad Company terminated December, 1895.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$499,531 41	Capital stock,	\$245,000 00
Cost of equipment,	30,700 00	Funded debt,	245,000 00
Cash and current assets,	6,838 77	Notes,	40,000 00
		Profit and loss,	7,090 18
Grand total,	\$537,090 18	Grand total,	\$537,090 18

IMPORTANT CHANGES DURING THE YEAR.

Extension: Coudersport to Ulysses, 23 miles main line, 3 miles side track; put in operation November 4, 1895.

Surrendered lease of Coudersport and Pine Creek Railroad.

Consolidated Coudersport and Pine Creek Railroad with Coudersport and Fort Alleghany Railroad.

Issued \$48,450.00 new stock; authorized \$45,000.00 in exchange for \$51,500.00 of Coudersport and Pine Creek Railroad stock.

Called in \$75,000.00 bonds; paid premium of five per cent. on same, and issued \$245,000.00 of new bonds.

CONTRACTS, AGREEMENTS, ETC.

American Express, one and one-half times first-class freight on all express goods.

For carrying United States mails paid by ton per mile.

CRESSON AND IRVONA RAILROAD COMPANY.

Date of organization: June 30, 1894.

Under laws of what government or state organized: Pennsylvania.

If a consolidated company, name the constituent companies: No consolidation.

Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
R. D. Barclay,	Philadelphia, Pa.,	First Monday in May, 1897.
John P. Green,	Philadelphia, Pa.,	First Monday in May, 1897.
William A. Patton,	Philadelphia, Pa.,	First Monday in May, 1897.
C. A. Vernon,	Detroit, Mich.,	First Monday in May, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	First Monday in May, 1897.
George Wood,	Philadelphia, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: General Office, Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	John C. Willson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Cresson and Irvona Railroad.	Cresson,	Irvona,	Penna. R. R. Co., ...	Resolutions of board.	26.67
	Branches, ..	.....			2.02
Total mileage, ..	.....	.....	.....	.....	28.69

Operated by the Pennsylvania Railroad Company, under resolution of boards of directors of both companies, adopted respectively June 23 and July 6, 1894. Rental, net earnings. This arrangement is terminable on thirty days' notice from either company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,000,057 00	Capital stock,	\$500,000 00
Cash and current assets,	9,596 84	Funded debt,	500,000 00
Profit and loss,	20,403 16	Current liabilities,	30,057 00
Grand total,	\$1,030,057 00	Grand total,	\$1,030,057 00

CUMBERLAND VALLEY RAILROAD COMPANY.

Date of organization: June 27, 1835; act of incorporation by Legislature of Pennsylvania, April 2, 1831.

By what authority incorporated: Laws of Pennsylvania, act April 2, 1831; supplemental acts April 15, 1835, February 18, 1836, February 21, 1836, March 17 and 31, 1836, April 14, 1836, April 14, 1845, April 10 and 21, 1846, February 15, 1848, March 7, 1849, April 15, 1851, May 4, 1852, April 1, 1856, March 30, 1858, May 1, 1861 and March 22, 1865.

If a consolidated company, name the constituent companies: The Franklin Railroad Company was consolidated with the Cumberland Valley Railroad Company, June 1, 1865.

The Franklin Railroad Company was incorporated by act of the Pennsylvania Legislature, March 12, 1832; supplemental acts June 13, 1836, April 1, 1852, January 23 and March 17, 1853, April 9, 1856, May 12, 1857, February 2, 1859; also, by act of Maryland Legislature January 16, 1837; supplemental acts May 12, 1853, March 6, 1856, May 12, 1857, and April 4, 1870.

Cumberland Valley Railroad and Franklin Railroad Companies were merged June 1, 1865, under the act of Pennsylvania, May 16, 1861.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas B. Kennedy,	Chambersburg, Pa.,	October 5, 1896.
George B. Roberts,	Philadelphia, Pa.,	October 5, 1896.
John Stewart,	Chambersburg, Pa.,	October 5, 1896.
A. J. Cassatt,	Haverford, Pa.,	October 5, 1896.
John P. Green,	Philadelphia, Pa.,	October 5, 1896.
J. Herman Bosler,	Carlisle, Pa.,	October 5, 1896.
Edw. B. Watts,	Carlisle, Pa.,	October 5, 1896.
M. C. Kennedy,	Chambersburg, Pa.,	October 5, 1896.
Henry D. Welsh,	Philadelphia, Pa.,	October 5, 1896.
Spencer C. Gilbert,	Harrisburg, Pa.,	October 5, 1896.
John N. Hutchinson,	Philadelphia, Pa.,	October 5, 1896.

Date of last meeting of stockholders for election of directors: October 7, 1896.

Postoffice address of general office: Chambersburg, Pa.

Postoffice address of operating office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Thomas B. Kennedy,	Chambersburg, Pa.
President,	Thomas B. Kennedy,	Chambersburg, Pa.
Vice President,	M. C. Kennedy,	Chambersburg, Pa.
Secretary and Treasurer,	W. M. Eiddle,	Chambersburg, Pa.
Auditor,	W. L. Ritchey,	Chambersburg, Pa.
Superintendent,	J. F. Boyd,	Chambersburg, Pa.
Engineer,	Thomas J. Brereton,	Chambersburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road hauled.
	From—	To—	
Cumberland Valley Railroad,	Harrisburg, Pa.,	West Virginia State Line.	82.18
Dillsburg and Mechanicsburg Railroad,	Junction with Cumberland Valley Railroad.	Dillsburg, Pa.	7.70
South Pennsylvania Railway and Mining Company,	Junction with Cumberland Valley Railroad.	Mercersburg, Pa., ...	13.60
South Pennsylvania Railway and Mining Company,	Mercersburg Junction, Pa.	Richmond, Pa.,	7.60
Cumberland Valley and Martinsburg Railway Company,	West Virginia State Line.	Winchester, Va.,	33.65
Total mileage,			144.93

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,104,814 46	Capital stock,	\$1,777,830 00
Stocks owned,	67 502 00	Funded debt,	270,500 00
Bonds owned,	141 000 00	Current liabilities,	11,104 51
Cash and current assets,	323,774 98	Profit and loss,	537,209 76
Other assets:			
Materials and supplies,	99,592 88		
Grand total,	\$2,736,664 27	Grand total,	\$2,736,664 27

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company: Railway company furnishes motive power and cars, for which the Express Company pays a percentage of its receipts.

United States Government: For transportation of United States mail, under regulation of the Postoffice Department.

Connecting Railroads: For the mutual interchange of traffic, settlements made monthly on basis of distance carried by each.

Western Union Telegraph Company: At several points through which the telegraph line passes the railroad company furnishes office facilities and receives therefore a proportion of the telegraph receipts.

The railroads of the Southern Pennsylvania Railway and Mining Company, the Dillsburg and Mechanicsburg and the Cumberland Valley and Martinsburg are branch lines leased to and operated by the Cumberland Valley Railroad Company on the terms that: The receipts from operation shall first be applied to cost of maintaining, keeping and perpetuating the properties and the equipment used thereon, and all other expenses of operation, including taxes, insurance, etc., the balance remaining to be paid to the lessor companies.

DELAWARE AND HUDSON CANAL COMPANY.

As understood by the officers of the company, the blank form prescribed by the Department of Internal Affairs, contemplates the report of the capital stock, debt and operations of the railroads of the company in Pennsylvania.

This company owns or leases and operates a number of railroads in other states and a canal partly in Pennsylvania and partly in New York, and it also owns coal lands in Pennsylvania from which it mines coal. Its railroads in Pennsylvania were built and are used chiefly for the transportation to market of the company's own coal. For these and other reasons, it is impossible to make an entirely accurate and satisfactory return of the affairs of those lines as separated from the other lines and business of the company.

The whole capital stock and indebtedness of the company are given, as they cannot be separated, and any part thereof applied to any particular part of the company's property. The receipts given are those of the Pennsylvania Railroad, and not including the transportation of the company's own property, while the expenses necessarily include the entire cost of operating the line.

Date of organization: April 23, 1824.

By what authority incorporated: State of New York and recognized by the Commonwealth of Pennsylvania.

Statutes and amendments of the State of New York: April 7, 1824; November 19, 1824; April 20, 1825; March 10, 1827; May 2, 1829; February 12, 1830; April 17, 1830; April 17, 1862; November 25, 1863; May 9, 1867; May 7, 1872; June 1, 1880; April 23, 1882; May 7, 1886.

Statutes and amendments by the Commonwealth of Pennsylvania: March 13, 1823; April 1, 1825; June 2, 1825; April 5, 1826; November 24, 1828; March 23, 1830; April 11, 1843; April 30, 1852; April 7, 1855; March 12, 1859; April 11, 1861; April 18, 1861; September 20, 1866; April 13, 1868; March 24, 1870; May 12, 1871; April 15, 1869. Chapter VIII, 1826.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James Roosevelt,	Hyde Park, N. Y.,	Second Tuesday in May, 1897.
Robert M. Olyphant,	New York city, N. Y.,	Second Tuesday in May, 1897.
William H. Tillinghast,	New York city, N. Y.,	Second Tuesday in May, 1897.
Alfred Van Santwood,	New York city, N. Y.,	Second Tuesday in May, 1897.
James A. Roosevelt,	New York city, N. Y.,	Second Tuesday in May, 1897.
Alexander E. Orr,	New York city, N. Y.,	Second Tuesday in May, 1897.
Cornelius Vanderbilt,	New York city, N. Y.,	Second Tuesday in May, 1897.
Chauncey M. Depew,	New York city, N. Y.,	Second Tuesday in May, 1897.
James W. Alexander,	New York city, N. Y.,	Second Tuesday in May, 1897.
James R. Taylor,	New York city, N. Y.,	Second Tuesday in May, 1897.
Benjamin Brewster,	New York city, N. Y.,	Second Tuesday in May, 1897.
Horace G. Young,	Albany, N. Y.,	Second Tuesday in May, 1897.
John Jacob Astor,	New York city, N. Y.,	Second Tuesday in May, 1897.

Date of last meeting of stockholders for election of directors: May 12, 1896.

Postoffice address of general office: New York city.
 Postoffice address of operating office: Carbondale, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	R. M. Olyphant,	New York city.
Vice President,	James Roosevelt,	New York city.
Second Vice President,	Horace G. Young,	Albany, N. Y.
Secretary,	F. M. Olyphant,	New York city.
Treasurer,	Charles A. Walker,	New York city.
Comptroller,	Charles A. Walker,	New York city.
Auditor,	S. T. S. Henry,	New York city.
Chief Engineer,	R. H. Brown,	Albany, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main line owned.			
Lackawanna and Susquehanna Railroad	Nineveh, N. Y.,	Jefferson Junc., Pa.,	22.01
Valley Railroad,	Carbondale, Pa.,	Scranton, Pa.,	16.77
Branches and spurs owned,	Collieries,	Main Line,	1.80
Operated under lease or trackage contract.			
Northern Coal and Iron Company,	Green Ridge, Pa.,	Plymouth, Pa.,	21.98
Northern Coal and Iron Company,	Carbon street, Scranton, Pa.,	Lackawanna avenue, Scranton, Pa., .....	.51
Jefferson Railroad,	Jefferson Junc., Pa.,	Carbondale, Pa.,	74.69
Nanticoke Railroad,	Mill Creek, Pa.,	Wilkes-Barre, Pa.,	2.40
Lehigh Valley Railroad,	Wilkes-Barre, Pa.,	South Wilkes-Barre,	1.02
Lackawanna and Bloomsburg Railroad,	Plymouth, Pa.,	Pull Run, Pa., .....	.78
Gravity railroad owned,	Olyphant, Pa.,	Honesdale, Pa.,	26.31
	Honesdale, Pa.,	Olyphant, Pa.,	29.92
Total mileage,			178.79

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Canal,	\$8,139,310 49	Capital stock,	\$35,000,000 00
Railroads and equipment,	10,884,840 47	Bonds,	5,000,000 00
Real estate,	5,493,733 99	Interest and dividends payable	
Real estate, Northern Coal and		January 1, 1896,	476,550 00
Iron Company,	6,087,043 95	Dividends, interest and bonds	
Mine improvements,	2,854,356 09	unpaid,	137,160 70
Mine fixtures and equipment, ...	469,743 40	Surplus,	7,094,833 63
Boats, barges and steamboats, ...	316,293 00		
Coal yards and fixtures,	149,573 97		
Lackawanna and Susquehanna			
Railroad,	1,106,626 82		
Cherry Valley, Sharon and Al-			
bany Railroad,	210,000 00		
New York and Canada Railroad,			
Schoenectady and Mechanicsville	4,753,329 87		
Railroad,	215,968 14		
Construction, leased lines,	804,583 51		
Telegraph lines,	18,707 74		
Supplies on hand,	1,258,645 47		
Shop machinery, tools, etc.,	475,980 64		
Coal on hand,	954,658 32		
Miscellaneous assets, viz: bonds,	52,470 00		
Stocks as follows:			
Albany and Susquehanna Rail-			
road, 4,500 shares,	450,000 00		
Rensselaer and Saratoga Rail-			
road, 8,000 shares,	800,000 00		
Rutland Railroad, 40,000 shares,	1,500,000 00		
Sundry stocks,	236,808 49		
Advanced royalties on coal, ...	927,483 52		
Cash on hand,	1,266,103 30		
Bills and accounts			
receivable,	\$3,474,417 84		
Less December pay			
rolls and vouchers			
payable after Jan.			
1, 1896,	3,223,963 29		
	245,475 55		
Grand total,	\$47,708,603 73	Grand total,	\$47,708,603 73

CONTRACTS, AGREEMENTS, ETC.

The National Express Company has by contract the right to handle express matter on the line of the road.

Mails are carried at the rate fixed by the Postoffice Department.

Joint freight traffic agreements exist with the following named companies, the revenue being divided on the basis of mileage: New York, Lake Erie and Western Railroad Company, Pennsylvania Railroad Company, Delaware, Lackawanna and Western Railroad Company, Central Railroad Company of New Jersey, Lehigh Valley Railroad Company, New York, Susquehanna and Western Railroad Company.

Contracts giving this company trackage rights on other roads are in force with the companies named below: New York, Lake Erie and Western Railroad Company (Jefferson branch), Central Railroad Company of New Jersey (Nanticoke Railroad), Lehigh Valley Railroad Company (through Lehigh Valley yard at Wilkes-Barre), Delaware, Lackawanna and Western Railroad Company (Plymouth Junction to Bull Run and passenger tracks at Scranton).

A contract with the Central Railroad of New Jersey gives that company the right to use our tracks between Mill Creek and Union Junction.

An agreement with Delaware, Lackawanna and Western Railroad Company gives that company the right to use our tracks, for coal only, between Vine street, Scranton and Green Ridge.

An agreement with the Lehigh and Wilkes-Barre Coal Company gives that company trackage rights on our road, for coal only, between South Wilkes-Barre and Plymouth Junction.

DELAWARE, LACKAWANNA AND WESTERN RAILROAD COMPANY.

Date of organization: March 11, 1853.

By what authority incorporated: Special act of Pennsylvania, No. 123, approved March 11, 1853.

If a consolidated company, name the constituent companies: Originally the Liggett Gap Railroad, incorporated by special act of Pennsylvania, approved April 7, 1832. Name changed to Lackawanna and Western Railroad by special act of Pennsylvania, approved April 14, 1851, and consolidated under special act of Pennsylvania, approved March 11, 1853, with the Delaware and Cobbs Gap Railroad (incorporated by special act of Pennsylvania, approved April 7, 1849), under present title.

Road opened from Scranton to Great Bend, October 20, 1851, and from Scranton to Delaware River, May 27, 1856.

The following have since been consolidated with and merged into this company:

Keyser Valley Railroad (incorporated under special act of Pennsylvania, approved March 13, 1865), on December 27, 1865.

Nanticoke Coal and Iron Company (incorporated under special act of Pennsylvania, approved April 13, 1864), on August 12, 1870.

Lackawanna and Bloomsburg Railroad (incorporated under special act of Pennsylvania, approved April 15, 1852), on June 17, 1873.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John I. Blair,	Blairstown, N. J.,	One year from last election.
Eugene Higgins,	New York city,	One year from last election.
William W. Astor,	New York city,	One year from last election.
William Rockefeller,	New York city,	One year from last election.
Henry A. C. Taylor,	New York city,	One year from last election.
J. Rogers Maxwell,	New York city,	One year from last election.
George F. Baker,	New York city,	One year from last election.
James Stillman,	New York city,	One year from last election.
Alexander T. VanNest,	New York city,	One year from last election.
Frank Work,	New York city,	One year from last election.
Hamilton McK. Twombly, ..	New York city,	One year from last election.
Harris C. Fahnestock,	New York city,	One year from last election.
Frederick W. Vanderbilt, ..	New York city,	One year from last election.
M. Taylor Pyne,	New York city,	One year from last election.

Date of last meeting of stockholders for election of directors: February 25, 1896.

Postoffice address of general office: No. 26, Exchange Place, New York city.

Postoffice address of operating office: Scranton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Sloan,	No. 26 Exchange Place, New York city.
Vice President,	Edwin R. Holden,	No. 26 Exchange Place, New York city.
Secretary,	Fred. F. Chambers, ...	No. 26 Exchange Place, New York city.
Treasurer,	Fred. H. Gibbens,	No. 26 Exchange Place, New York city.
Assistant Treasurer,	Arthur D. Chambers, ..	No. 26 Exchange Place, New York city.
Auditor,	Fred. F. Chambers, ...	No. 26 Exchange Place, New York city.
General Manager,	Wm. F. Hallstead,	Scranton, Pa.
Chief Engineer,	James Archbald,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Division,	Scranton, Pa.,	New York State Line.	50.36
Southern Division,	Scranton, Pa.,	New Jersey State Line.	64.25
Western Division,	Scranton, Pa.,	Susquehanna River,	80.00
Lines Operated Under Lease.			
Morris and Essex,	Hudson River,	Delaware River,	119.78
Morris and Essex extension,	Paterson Junction, ..	Paterson, N. J.,	1.91
Newark and Bloomfield,	Roseville Junction, ..	Montclair, N. J.,	4.24
Passaic and Delaware,	Summit Junction,	Bernardsville, N. J.,	13.99
Passaic and Delaware extension,	Chester Junction,	Gladstone, N. J.,	7.43
Chester,	New Hampton Junc., ..	Chester, N. J.,	10.02
Warren,	Penna. State Line,	Delaware River,	18.80
Valley,	Susquehanna River,	Binghamton, N. Y.,	11.64
Cayuga and Susquehanna,	Binghamton,	Ithaca, N. Y.,	34.41
New York, Lackawanna and Western,	Chenango Forks,	Buffalo, N. Y.,	214.29
Greene,	Greene, N. Y.,	Greene, N. Y.,	8.10
Utica, Chinango and Susquehanna Valley,	Greene, N. Y.,	Utica, N. Y.,	97.41
Oswego and Syracuse,	Syracuse,	Oswego, N. Y.,	34.98
Lines Operated Under Trackage Rights, State of Pennsylvania.			
Delaware and Hudson Canal Company,	Manville breaker, Scranton, Pa.,	Junction with D. L. & W.,	1.39
Delaware and Hudson Canal Company, over Plymouth bridge,	Plymouth Junction, ..	South Wilkes-Barre,	2.03
New York, Susquehanna and Western,	Mines,	Junction with D. L. & W.,	4.41
State of New York.			
Syracuse, Binghamton and New York,	Binghamton,	Chenango Forks,	11.27
New York, Ontario and Western,	In city of Utica, .....	.....	0.20
State of New Jersey.			
Central Railroad of New Jersey, Easton bridge,	Phillipsburg,	Easton,	0.58
Total mileage, .....	.....	.....	791.87

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$17,313,767 00	Capital stock,	\$26,200,000 00
Cost of equipment,	8,307,377 62	Funded debt,	3,067,000 00
Stocks owned,	4,082,330 00	Current liabilities,	9,763,205 20
Bonds owned,	6,272,558 83	Accrued interest on funded debt not yet payable,	71,563 33
Other permanent investments,	8,083,373 36	Profit and loss,	16,178,824 67
Cash and current assets,	9,162,248 65		
Other assets:			
Materials and supplies,	2,046,737 62		
Grand total,	\$55,278,593 29	Grand total,	\$55,278,593 29

IMPORTANT CHANGES DURING THE YEAR.

Purchased: Bonds, Lackawanna Iron and Steel Company, \$12,000; stock, Providence Gas and Water Company, \$26,100; total, \$38,100.

Sold: Bonds, Oxford Iron and Nail Company, \$2,000; bonds, Winona and South Western Railroad, \$900; stock, Syracuse, Binghamton and New York Railroad, \$38,850; stocks, New York, Lackawanna and Western Railway, \$2,900; stocks, Morris and Essex Extension Railroad, \$2,000; stock, Passaic and Delaware Railroad, \$1,100; total, \$104,750.

Written off: Stock and scrip, Winona and South Western Railroad, none; stock, Oxford Iron and Nail Company, \$500. Net depreciation in value, stocks and bonds, \$67,150.

CONTRACTS, AGREEMENTS, ETC.

United States Express Company; Produce Despatch.
 United States Postoffice Department.
 Pullman Palace Car Company.

Lackawanna Line, Great Eastern Line, Lackawanna Live Stock Transportation Company, Northwest Despatch Fast Freight Line Company, American Refrigerator Transit Company.

Freight connection and junctional points (numbers indicate distances from Hoboken, N. J.)—Bangor and Portland—Portland, Pa., 83. Bath and Hammondsport—Bath, N. Y., 301. Bloomsburg and Sullivan—Bloomsburg, Pa., 201. Buffalo Creek—East Buffalo, N. Y., 405. Buffalo, Rochester and Pittsburgh—B., R. and P. Junction, N. Y., 365. Central Railroad of New Jersey—Hoboken, N. J. (via float), Lake Junction, N. J., 42. New Hampton, N. J., 72. Phillipsburg, N. J., 80. Port Oram, N. J., 40; Rockaway, N. J., 38; South Wilkes-Barre, Pa., 166; Taylor, Pa., 148; Central New York and Western—Wayland, N. Y., 327. Danville and Mt. Morris, Groveland, N. Y., 341. Delaware and Hudson Canal Company—Binghamton, N. Y., 207; Black Rock, N. Y., 414; East Buffalo, N. Y., 405; Elmira, N. Y., 264; Oswego, N. Y., 228; Patterson, N. J., 15. Erie and Wyoming Valley—Nay Aug, Pa., 139. Fall Brook, Corning, N. Y., 280. Genesee and Wyoming Valley—Griegsville, N. Y., 354. Grand Trunk—Black Rock, N. Y., 414. Lake Shore and Michigan Southern—East Buffalo, N. Y., 405. Lehigh and Hudson, Franklin, N. J., 75. Lehigh and New England—Augusta, N. J., 70; Portland, Pa., 83. Lehigh Valley—Courtlandt, N. Y., 250; East Buffalo, N. Y., 405; Elmira, N. Y., 264; Owego, N. Y., 228; Ithaca, N. Y., 261; Phillipsburg, N. J., 80; Pittston, Pa., 154; South Wilkes-Barre, Pa., 166; Waverly, N. Y., 246; Wilseyville, N. Y., 242. Long Island—Hoboken, N. J. (via float). Michigan Central—Black Rock, N. Y., 414. Mount Hope Mineral—Port Oran, N. J., 40. New York and Greenwood Lake, Mountain View, N. J., 21. New York and Putnam, Hoboken, N. J. (via float). New York, Chicago and St. Louis—East Buffalo, N. Y., 405. New York Central and Hudson River—Black Rock, N. Y., 414; Hoboken, N. J. (via float). Syracuse, N. Y., 287; Utica, N. Y., 302. New York, New Haven and Hartford—Hoboken, N. J. (via float). New York, Ontario and Western—Norwich, N. Y., 248. Scranton, Pa., 145; Utica, N. Y., 302. New York, Susquehanna and Western—Bergen Junction, N. J., 2. Delaware, N. J., 80; Franklin, N. J., 75; Gravel Place, Pa., 94. Northern Central (P. R. R.), Elmira, N. Y., 264. Pennsylvania—Harrison, N. J., 7; Manunka Chunk, N. J., 77. Nanticoke, Pa., 169; Phillipsburg, N. J., 80; South Wilkes-Barre, Pa., 166. Philadelphia and Erie (P. R. R.)—Northumberland, Pa., 225. Philadelphia and Reading—Rupert, Pa., 203. Rome, Watertown and Ogdensburg, Oswego, N. Y., 322. Unadilla Valley—Bridgewater, N. Y., 293. Western New York and Pennsylvania—East Buffalo, N. Y., 405; Mt. Morris, N. Y., 348. West Shore—Black Rock, N. Y., 414; Utica, N. Y., 302.

Lackawanna Transportation Company, Clover Leaf Line, Northern Steamship Company, Green Bay Line, Lake Erie Transportation Company, Union Transit Company, Western Transit Company, Union Steamboat Company, Erie and Western Transportation Company, Lehigh Valley Transportation Company, Cleveland and Buffalo Transit Company, Minneapolis, St. Paul and Buffalo Steamship Company, at Buffalo, N. Y.

Western Union Telegraph Company.

Trackage contract with Syracuse, Binghamton and New York Railroad Company.

 DELAWARE RIVER RAILROAD AND BRIDGE COMPANY.

Date of organization: March 17, 1896.
 Under laws of what government or state organized: States of Pennsylvania and New Jersey, act of April 4, 1868, and act of May 2, 1885.
 If a consolidated company, name the constituent companies: Pennsylvania and New Jersey Railroad Company (of Pennsylvania), articles of association filed and letters patent issued May 4, 1894.
 Pennsylvania and New Jersey Railroad Company (of New Jersey), articles of association filed May 8, 1894.
 Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Henry D. Welsh,	Philadelphia, Pa.,	First Monday in February, 1897.
Samuel Rea,	Bryn Mawr, Pa.,	First Monday in February, 1897.
John P. Green,	Philadelphia, Pa.,	First Monday in February, 1897.
George Wood,	Philadelphia, Pa.,	First Monday in February, 1897.
William J. Sewell,	Camden, N. J.,	First Monday in February, 1897.
A. O. Dayton,	Camden, N. J.,	First Monday in February, 1897.
William Bettle,	Oaklyn, N. J.,	First Monday in February, 1897.

Postoffice address of general office: General Office, Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry D. Welsh,	Philadelphia, Pa.
Vice President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	James R. McClure,	Philadelphia, Pa.
Treasurer,	Taber Ashtcn,	Philadelphia, Pa.
Chief Engineer,	William H. Brown,	Philadelphia, Pa.
Real Estate Agent,	John C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Delaware River Railroad and Bridge.	Frankford Junc., Pa.	Camden & Amboy R. R., N. J.	Penna. R. R. Co., ...	Resolution of board.	2 51
	Branches,				1 17
Total mileage,					3 68

Operated by the Pennsylvania Railroad Company as of date April 18, 1896, under resolution of the boards of directors of both companies, adopted by the Delaware River Railroad and Bridge Company, April 17, 1896, and by the Pennsylvania Railroad Company, April 22, 1896. Rental, net earnings. Terminable on thirty days' notice from either company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,305,581 23	Capital stock,	\$900,000 00
Cash and current assets,	49,794 16	Debentures,	1,000,000 00
Profit and loss,	4,172 19	Current liabilities,	459,557 55
Grand total,	\$2,359,557 58	Grand total,	\$2,359,557 58

IMPORTANT CHANGES DURING THE YEAR.

Whole line put into operation April 19, 1896.

DELAWARE, SUSQUEHANNA AND SCHUYLKILL RAILROAD COMPANY.

Date of organization: Incorporated April 14, 1890 articles filed April 17, 1890.
 Under laws of what government or state organized: Commonwealth of Pennsylvania, general laws of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Alexander B. Coxe,	Drifton, Pa.,	Second Monday in January, 1897, or as soon thereafter as their successors are elect'd and qualified.
Henry B. Coxe,	No. 3 West Thirtieth street, New York city.	
Eckley B. Coxe, Jr.,	Drifton, Pa.,	
Alfred Walter,	No. 143 Liberty street, New York city.	
Henry B. Coxe, Jr.,	Girard Trust Building, Philadelphia, Pa.	
S. P. Wolverton,	Sunbury Pa.,	
Alexander Brown Coxe, ..	Paoli, Pa.,	

Date of last meeting of stockholders for election of directors: March 20, 1896.
 Postoffice address of general office: Drifton, Pa.
 Postoffice address of operating office: Drifton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board, ..	The president of the company.	No. 143 Liberty street, New York city.
President,	Alfred Walter,	No. 143 Liberty street, New York city.
Secretary,	Arthur McClellan,	Drifton, Pa.
Treasurer,	J. B. White,	No. 143 Liberty street, New York city.
Chief Engineer,	E. Kudlick,	Drifton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Delaware, Susquehanna and Schuylkill Railroad Company.	Drifton, Pa.,	Deringer, Pa.,	29.13
Narrow gauge,	Deringer, Pa.,	Gowen, Pa.,	1.50
Eckley branch,	Eckley Junction,	Eckley No. 10 Breaker.	1.00
Stockton branch,	Stockton Junction, ...	Stockton Breaker, ....	.73
Beaver Meadow branch,	Beaver Meadow Y, ..	Beaver Meadow Breaker.	2.02
Oneida branch,	Oneida Junction,	Shepton Breaker, ...	9.72
Oneida branch, narrow gauge,	Oneida Breaker,	Oneida No. 3 Mines, ..	1.64
Tomhicken branch,	Tomhicken Junction, ..	Tomhicken Breaker, ..	.95
Lumber Yard Connection, North,	Stockton Junction, ...	Lumber Yard Connection.	.73
Lumber Yard Connection, South,	Stockton Bridge,	Lumber Yard Con- tion.	.62
Part of Tamaqua, Hazleton and Northern Railroad.	D. S. & S. Connection at Roan.	An arbitrary point, ..	.41
Harwood branch,	Harwood Junction, ..	Harwood Breaker and Works.	1.34
Lehigh Valley Railroad,	Long Run Junction, ..	Hollywood and Latimer Breakers.	8.70
Lehigh Valley Railroad,	Lumber Yard connec- tion.	Perth Amboy, N. J.,	124.18
Total mileage, .....	.....	.....	182.64

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,172,563 28	Capital stock,	\$1,500,000 00
Cost of equipment,	974,039 27	Funded debt,	600,000 00
Cash and current assets,	809,778 18	Current liabilities,	356,824 37
Other assets:		Accrued interest on funded debt not yet payable,	9,000 00
Materials and supplies,	14,089 70	Profit and loss,	504,646 05
Grand total,	\$2,970,470 43	Grand total,	\$2,970,470 43

CONTRACTS, AGREEMENTS, ETC.

Commencing carrying United States mail from August 1, 1893, between Oneida Junction and Shepton.

Contracts with connecting roads for exchange of business varying with distance and other circumstances, also with Lehigh Valley Railroad in reference to running coal to Tide (New York Harbor), on their tracks.

DILLSBURG AND MECHANICSBURG RAILROAD COMPANY.

Date of organization: Certificate of organization filed November 1, 1871.
 Under laws of what government or state organized: Laws of Pennsylvania, act of April 4, 1868.
 Operated by Cumberland Valley Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas B. Kennedy,	Chambersburg, Pa.,	Tuesday, May 4, 1897.
Edward B. Watts,	Carlisle, Pa.,	Tuesday, May 4, 1897.
Henry McCormick,	Harrisburg, Pa.,	Tuesday, May 4, 1897.
J. Herman Bosler,	Carlisle, Pa.,	Tuesday, May 4, 1897.
Wm. Penn Lloyd,	Mechanicsburg, Pa.,	Tuesday, May 4, 1897.
Christian Bender,	Dillsburg, Pa.,	Tuesday, May 4, 1897.
Joseph Milleisen,	Mechanicsburg, Pa.,	Tuesday, May 4, 1897.

Date of last meeting of stockholders for election of directors: May 5, 1896.
 Postoffice address of general office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Thomas B. Kennedy,	Chambersburg, Pa.
President,	Thomas B. Kennedy,	Chambersburg, Pa.
Secretary and Treasurer,	W. M. Biddle,	Chambersburg, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Dillsburg and Mechanicsburg Railroad.	Junction with C. V. R. R.	Dillsburg,	Cumberland Valley R. R. Co.	7.70

Operated by the Cumberland Valley Railroad Company for 99 years, under lease executed January 1, 1873, upon the terms that the receipts from operation shall be applied to the cost of maintaining, keeping and perpetuating the property and the equipment used thereon, and all other expenses of operation, including taxes, insurance, etc., the balance, if any, to be paid to the lessor.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$215,793 53	Capital stock,	\$89,500 00
Cash and current assets,	60 00	Funded debt,	100,000 00
		Current liabilities,	24,750 55
		Profit and loss,	1,292 96
Grand total,	\$215,843 53	Grand total,	\$215,843 53

DOWNTOWN AND LANCASTER RAILROAD COMPANY.

Date of organization: July 30, 1888.

Under laws of what government or state organized: Under general law of State of Pennsylvania, approved April 8, 1861, and the several supplements thereto.

If a consolidated company, name the constituent companies: Not consolidated.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
Henry D. Welsh,	Philadelphia, Pa.	N. P. Shortridge, ..	Wynnewood, Pa.
John P. Green,	Philadelphia, Pa.	T. M. Storb,	New Holland, Pa.
Wm. A. Patton,	Philadelphia, Pa.	John Keller,	Lancaster, Pa.
Samuel Rea,	Philadelphia, Pa.		

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: General Office, Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry D. Welsh,	Philadelphia, Pa.
Secretary,	Frederick W. Schwarz,	Philadelphia, Pa.
Treasurer,	J. S. Vanzant,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Downingtown & Lancaster Railroad Co.	Downingtown, Pa.	Conestoga Junction, P. R. R.	Penna. R. R. Co., ...	Resolution of board.	37.53

Operated by the Pennsylvania Railroad Company, under authority of resolutions adopted by the boards of directors of each company. Rental, net earnings. This arrangement dates from August 1, 1888, and is terminable at the option of either party on thirty days' notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$714,627 69	Capital stock,	\$407,650 00
Profit and loss,	231,710 52	Funded debt,	300,000 00
		Current liabilities,	230,688 21
Grand total,	\$936,338 21	Grand total,	\$936,338 21

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURGH RAILROAD COMPANY.

Date of organization: December 31, 1872.

Under laws of what government or state organized: Under the laws of the State of Pennsylvania.

If a consolidated company, name the constituent companies: The Dunkirk, Allegheny Valley and Pittsburgh Railroad Company was organized December 31, 1872, by the consolidation of the Warren and Venango Railroad Company, a corporation organized under the laws of the State of Pennsylvania, and the Dunkirk, Warren and Pittsburgh Railway Company.

The Dunkirk, Warren and Pittsburgh Railway Company was formed May 14, 1870, by the consolidation of the Dunkirk, Warren and Pittsburgh Railroad Company, a corporation organized under the laws of the State of New York, and the Conewango Valley Railroad Company, a corporation organized under the laws of the Commonwealth of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Chauncey M. Depew,	New York, N. Y.,	This board is "holding over."
Cornelius Vanderbilt,	New York, N. Y.,	
William K. Vanderbilt,	New York, N. Y.,	
Frederick W. Vanderbilt, ..	New York, N. Y.,	
Edwin D. Worcester,	New York, N. Y.,	
Charles C. Clarke,	New York, N. Y.,	
Horace J. Hayden,	New York, N. Y.,	
Samuel F. Barger,	New York, N. Y.,	
H. Walter Webb,	New York, N. Y.,	
Dwight W. Pardee,	Brooklyn, N. Y.,	
Darwin Thayer,	Fredonia, N. Y.,	
Oscar W. Johnson,	Fredonia, N. Y.,	
One vacancy.		

Date of last meeting of stockholders for election of directors: April 15, 1891.

Postoffice address of general office: Grand Central Station, New York.

Postoffice address of operating office: Grand Central Station, New York.

OFFICERS.

Title.	Name.	Location of Office.
President,	Chauncey M. Depew, ..	Grand Central Station, New York.
Vice President,	H. Walter Webb,	Grand Central Station, New York.
Secretary,	Dwight W. Pardee,	Grand Central Station, New York.
Treasurer,	Edward V. W. Roesiter, ..	Grand Central Station, New York.
Comptroller,	John Carstensen,	Grand Central Station, New York.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Dunkirk, Allegheny Valley and Pittsburgh Railroad.	Dunkirk, N. Y.,	Titusville, Pa.,	90.60

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

The Dunkirk, Allegheny Valley and Pittsburgh Railroad was leased to the New York Central and Hudson River Railroad Company, January 3, 1873, for the term of 501 years from December 1, 1872, the consideration being the payment of seven per cent. interest annually on mortgage bonds not exceeding \$3,200,000, and one and one-half per cent. dividend annually on 13,000 shares of stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$4,278,761 67	Capital stock,	\$1,300,000 00
Cost of equipment,	262,725 01	Funded debt,	2,900,000 00
Cash and current assets,	12,766 57	Current liabilities,	318,744 60
Other assets:		Profit and loss,	54,968 71
Materials and supplies,	19,460 07		
Grand total,	\$4,573,713 31	Grand total,	\$4,573,713 31

CONTRACTS, AGREEMENTS, ETC.

American Express Company: Railroad company receives one and one-half times first-class freight rates and special rates according to distance and nature of traffic.

Postoffice Department: Pays on basis of average daily weight carried.

Red Line Transit Company, Merchants' Despatch Transportation Company, Nickel Plate Line: Railroad Company receives a percentage of through rates.

Various companies for joint business, freight and passenger.

Western Union Telegraph Company: Telegraph company maintains line, railroad company furnishes repairers and operators, and has its messages sent free.

New York and Pennsylvania Telephone and Telegraph Company.

National Weighing Machine Company: Compensation twenty per cent. of gross earnings.

EAGLES MERE RAILROAD COMPANY.

Date of organization: September 11, 1891.

Under laws of what government or state organized: General law 1868, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. R. G. Ryan,	Williamsport, Pa.,	On election of successor.
C. La Rue Munson,	Williamsport, Pa.,	On election of successor.
William Emery,	Williamsport, Pa.,	On election of successor.
H. N. Davis,	Williamsport, Pa.,	On election of successor.
W. L. Welch,	Philadelphia, Pa.,	On election of successor.
Thos. B. Reeves,	Philadelphia, Pa.,	On election of successor.
E. L. Schaffer,	Philadelphia, Pa.,	On election of successor.
L. H. Woddrop,	Philadelphia, Pa.,	On election of successor.
C. W. Woddrop,	Hughesville, Pa.,	On election of successor.
B. Harvey Welch,	Hughesville, Pa.,	On election of successor.

Date of last meeting of stockholders for election of directors: Second Monday January, 1896.

Postoffice address of general office: 1110 Betz Building, Philadelphia, Pa.

Postoffice address of operating office: Hughesville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	C. M. Woddrop,	Hughesville, Pa.
First Vice President,	Joel H. DeVictor,	Philadelphia, Pa.
Second Vice President,	J. R. G. Ryan,	Williamsport, Pa.
Secretary and Treasurer,	B. Harvey Welch,	Hughesville, Pa.
General Solicitor,	Hon. S. P. Wolverton,	Sunbury, Pa.
Auditor,	E. R. Kiess,	Hughesville, Pa.
General Manager,	B. Harvey Welch,	Hughesville, Pa.
Chief Engineer,	W. C. Mason,	La Porte, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Eagles Mere Railroad Company,	Sonestown, Pa.,	Eagles Mere, Pa., ...	7.90

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$108 690 00	Capital stock,	\$50,000 00
Cost of equipment	12,079 94	Funded debt and long time obligation,	57,815 41
Cash and current assets,	3,771 40	Current liabilities,	12,600 00
		Profit and loss,	4 115 93
Grand total,	\$124,531 34	Grand total,	\$124,531 34

CONTRACTS, AGREEMENTS, ETC.

Contract with United States Postoffice Department for carrying mail at \$392.44 per year.

EAST BROAD TOP RAILROAD AND COAL COMPANY.

Date of organization: July 3, 1871.

Under laws of what government or state organized: State of Pennsylvania, April 16, 1856, P. L. 1857, p. 780; May 14, 1857, P. L. 1857, p. 505; April 20, 1864, P. L. 1864, p. 712; May 24, 1871, P. L. 1871, p. 1087; March 7, 1872, P. L. 1873, p. 1011; March 23, 1872, P. L. 1873, p. 1032; April 30 1873, P. L. 1873, p. 498.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William A. Ingham,	Philadelphia, Pa.,	January, 1897.
Edward Roberts, Jr.,	Philadelphia, Pa.,	January, 1897.
Edward R. Wood,	Philadelphia, Pa.,	January, 1897.
G. Theodore Roberts,	Philadelphia, Pa.,	January, 1897.
John Markle,	Jeddo, Pa.,	January, 1897.
Calvin Pardee,	Philadelphia, Pa.,	January, 1897.
Herbert M. Howe, M. D.,	Philadelphia, Pa.,	January, 1897.
William Longstreth,	Philadelphia, Pa.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: No. 320 Walnut street, Philadelphia, Pa.

Postoffice address of operating office: Rockhill Furnace, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	William A. Ingham,	Philadelphia, Pa.
Vice President,	Edward Roberts, Jr.,	Philadelphia, Pa.
Secretary and Treasurer,	J. E. Haverstick,	Philadelphia, Pa.
Auditor,	Edward Roberts, third,	Philadelphia, Pa.
Engineer,	F. F. Lyon,	Robertsdale, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Owned.			
East Broad Top Railroad and Coal Co., Leased.	Mt. Union, Pa.,	Woodvale, Pa.,	31.10
Shade Gap railroad (not in operation),	Rockhill, Pa.,	Nancy, Pa.,	11.16
Booher branch,	Jordan Junc., Pa., ..	Booher mine,	2.36
Total mileage,			44.62

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$943,943 00	Capital stock,	\$215,538 43
Cost of equipment,	194,118 00	Funded debt,	542,888 88
Stocks owned,	90,584 78	Current liabilities,	254,538 93
Bonds owned,	1,000 00		
Cash and current assets,	193,247 08		
Other assets:			
Materials and supplies,	2,038 79		
Profit and loss,	188,105 61		
Grand total,	\$1,613,037 24	Grand total,	\$1,613,037 24

CONTRACTS. AGREEMENTS, ETC.

Adams Express Company, payment at a rate according to class.

United States government, no contract; received from them during year, \$1,655.52.

Operate Rockhill Telegraph Company's line and maintain for receipts.

EAST MAHONoy RAILROAD COMPANY.

Date of organization: March 9, 1856.

Under laws of what government or state organized: Pennsylvania, April 21, 1854; April 21, 1858; April 11, 1859; February 2, 1866.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees,	Philadelphia, Pa.,	Second Monday in January, 1897.
Daniel Jones,	Philadelphia, Pa.,	Second Monday in January, 1897.
John Lowber Welsh,	Philadelphia, Pa.,	Second Monday in January, 1897.
A. J. Antelo,	Philadelphia, Pa.,	Second Monday in January, 1897.
Thomas McKean,	Philadelphia, Pa.,	Second Monday in January, 1897.
James Boyd,	Norristown, Pa.,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
East Mahanoy Railroad Company.	East Mahanoy Junction.	Waste House Run.	P. & R. R. Co.,	Lease,	14.10

Leased to the Little Schuylkill Navigation Railroad and Coal Company January 12, 1863, for 99 years.

Sub-leased to the Philadelphia and Reading railroad July 7, 1868, for the remainder of the term.

Lessee pays all expenses of operation and to this company as a rental a sum equal to six per cent. on the capital stock and an additional sum not exceeding \$2,000 per annum for state taxes and sundry expenses.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$497,792 68	Capital stock,	\$497,750 00
Cash and current assets,	4,877 24	Current liabilities,	4,919 92
Grand total,	\$502,669 92	Grand total,	\$502,669 92

EAST PENNSYLVANIA RAILROAD COMPANY.

Date of organization: April 21, 1857.

Under laws of what government or state organized: Pennsylvania, act of March 9, 1856, and supplements.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Antelo,	Philadelphia, Pa.,	Second Monday in January, 1897.
Thomas Hart, Jr.,	Philadelphia, Pa.,	Second Monday in January, 1897.
George B. Eckert,	Philadelphia, Pa.,	Second Monday in January, 1897.
James Boyd,	Norristown, Pa.,	Second Monday in January, 1897.
Joseph F. Sinnott,	Philadelphia, Pa.,	Second Monday in January, 1897.
B. Borie,	Philadelphia, Pa.,	Second Monday in January, 1897.
C. G. Hancock,	Philadelphia, Pa.,	Second Monday in January, 1897.
George D. Stitzel,	Reading Pa.,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating company: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
East Pennsylvania Railroad.	Reading, Pa.	Allentown, Pa.	P. & R. R. R. Co., ..	Lease,	36

Leased to the Philadelphia and Reading Railroad Company for 999 years, May 19, 1869. Lessee pays dividend of six per cent. per annum on capital stock, interest on mortgage bonds and taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,905,586 01	Capital stock,	\$1,730,450 00
Other assets:		Funded debt,	495,000 00
Sundries,	481,540 82	Current liabilities,	9,844 65
		Profit and loss,	151,832 18
Grand total,	\$2,387,126 83	Grand total,	\$2,387,126 83

EASTON AND NORTHERN RAILROAD COMPANY.

Date of organization: May 28, 1889.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements thereto.

Operated by Bangor and Portland Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles Hartshorne,	Philadelphia, Pa.,	January, 1897.
Robert H. Sayre,	South Bethlehem, Pa.,	January, 1897.
Henry S. Drinker,	Philadelphia, Pa.,	January, 1897.
Rollin H. Wilbur,	South Bethlehem, Pa.,	January, 1897.
Frank Reeder,	Easton, Pa.,	January, 1897.
E. S. Messenger,	Tadamy, Pa.,	January, 1897.
A. N. Cleaver,	Bethlehem, Pa.,	January, 1897.
Fred. Green,	Easton, Pa.,	January, 1897.
John B. Garrett,	Philadelphia, Pa.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha P. Wilbur,	South Bethlehem, Pa.
Vice President,	Charles Hartshorne,	Philadelphia, Pa.
Second Vice President,	Robert H. Sayre,	South Bethlehem, Pa.
Third Vice President,	John B. Garrett,	Philadelphia, Pa.
Secretary and Treasurer,	David G. Baird,	Philadelphia, Pa.
Comptroller,	Isaac McQuilkin,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Easton and Northern Railroad.	Easton, Pa.,	Belfast, Pa.,	Bangor and Portland Railroad Company.	Lease,	8.14

The Easton and Northern railroad leased to the Bangor and Portland Railroad Company for five years, from August 1, 1893. The latter company agrees to pay thirty per cent. of gross receipts and all taxes, charges, etc.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$388 143 27	Capital stock,	\$300.00 00
Cash and current assets,	12,986 52	Funded debt,	50,000 00
		Current liabilities,	41,557 41
		Profit and loss,	9,572 31
Grand total,	\$401,129 72	Grand total,	\$401 129 72

IMPORTANT CHANGES DURING THE YEAR.

Two thousand shares new stock issued, par \$50; amount, \$100,000.

Fifty thousand dollars $4\frac{1}{2}$ per cent. bonds issued under date of mortgage of October 7, 1895.

EBENSBURG AND BLACK LICK RAILROAD COMPANY.

Date of organization: Articles of association filed January 18, 1893. Letters patent issued same date.

Under laws of what government or state organized: Pennsylvania general law, April 4, 1863.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	Philadelphia, Pa.,	March 3, 1897.
Enoch Lewis,	Philadelphia, Pa.,	March 3, 1897.
William A. Patton,	Philadelphia, Pa.,	March 3, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	March 3, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	March 3, 1897.
George Wood,	Philadelphia, Pa.,	March 3, 1897.

Date of last meeting of stockholders for election of directors: March 3, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	John C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Ebensburg and Black Lick Railroad.	Ebensburg, Branch,	Vintondale,	Penna. R. R. Co., ...	Resolution of board.	12.80
					1.95
Total mileage, ..					14.75

Operated by Pennsylvania Railroad Company under resolutions of the boards of directors of both companies adopted respectively, November 27, and December 12, 1894.

This arrangement is terminable on thirty days' notice from either company.

Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$348,291 37	Capital stock,	\$350,000 00
Cash and current assets,	93,581 85	Funded debt,	100 000 0)
Profit and loss,	12,621 71	Current liabilities,	4,594 93
Grand total,	\$454,594 93	Grand total,	\$454,594 93

IMPORTANT CHANGES DURING THE YEAR.

Twenty one-hundredths mile new line.

ELMIRA AND WILLIAMSPORT RAILROAD COMPANY.

Date of organization: April 17, 1860.

Under laws of what government or state organized: State of Pennsylvania, special act March 12, 1860; state of New York, June 1, 1860.

Operated by the Northern Central Railway Company.

7-9--96

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William Read Fisher,	Philadelphia, Pa.,	First Monday in May, 1897.
Lewis P. Geiger,	Philadelphia, Pa.,	First Monday in May, 1897.
William D. Nellson,	Philadelphia, Pa.,	First Monday in May, 1897.
Murray Gorgas,	Philadelphia, Pa.,	First Monday in May, 1897.
George M. Diven,	Elmira, N. Y.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.
 Postoffice address of general office: 409 Chestnut street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas Nellson,	Philadelphia, Pa.
Secretary and Treasurer,	Lewis F. Geiger,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Elmira and Williamsport Railroad Company.	Williamsport, ..	Elmira,	Northern Central Railway Co.,	Rental. ...	75.50

The Elmira and Williamsport railroad is leased for 999 years, from May 1, 1863, to the Northern Central Railway Company.

The terms of the lease provide for the payment of the interest on the funded debt of the Elmira and Williamsport Railway Company, annual dividends of seven per cent on its preferred stock, and five per cent. on its common stock. Said payments being subject to deduction for taxes, and \$3,000 per annum for organization expenses. All improvements, betterments, etc., made by the lessee to be at their own expense.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,202,000 00	Capital stock,	\$1,000,000 00
Cost of equipment,	352,000 00	Funded debt,	1,574,090 00
Stocks owned,	3,309 39	Current liabilities,	29,615 01
Cash and current assets,	38,020 16	Accrued interest on funded debt not yet payable,	7,175 01
		Profit and loss,	4,689 55
Grand total,	\$2,595,329 55	Grand total,	\$2,595,329 55

IMPORTANT CHANGES DURING THE YEAR.

During the past year \$16,000 of the first mortgage bonds were bought and cancelled. They were purchased by the trustees from proceeds of land sold in Williamsport, Pa. Construction account having received credit, the cost of road is diminished that amount.

ELLWOOD CONNECTING RAILROAD COMPANY.

Date of organization: April 11, 1892.

Under laws of what government or state organized: State of Pennsylvania, April 4, 1890, and all acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. H. Reed,	Pittsburgh, Pa.,	January 26, 1897.
Jno. G. Robinson,	Pittsburgh, Pa.,	January 26, 1897.
James M. Bailey,	Pittsburgh, Pa.,	January 26, 1897.
H. A. Rozler,	Ellwood City, Pa.,	January 26, 1897.
Wm. E. Reis,	New Castle, Pa.,	January 26, 1897.

Date of last meeting of stockholders for election of directors: January 26, 1896.

Postoffice address of general office: Pittsburgh, Pa.

Postoffice address of operating office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. H. Reed,	Pittsburgh, Pa.
Secretary and Treasurer,	John G. Robinson,	Pittsburgh, Pa.
Auditor,	C. H. Bronson,	Pittsburgh, Pa.
Chief Engineer,	J. A. Atwood,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ellwood Connecting Railroad Company.	West Ellwood Junction.	Beaver and Ellwood railroad.	.68

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Controlled by the Pittsburgh and Lake Erie Railroad Company through the ownership of the entire capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$63,443 48	Capital stock,	\$50,000 00
		Current liabilities,	8 306 68
		Profit and loss,	5 136 80
Grand total,	\$63,443 48	Grand total,	\$63,443 48

ELLWOOD SHORT LINE RAILROAD COMPANY.

Date of organization: April 25, 1890.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements thereto.

Operated by the Pittsburgh and Western Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
H. W. Hartman,	Ellwood City, Pa.,	January 15, 1897.
Merritt Greene,	Edgeworth, Pa.,	January 15, 1897.
George T. Oliver,	Pittsburgh, Pa.,	January 15, 1897.
William Jenkins,	Pittsburgh, Pa.,	January 15, 1897.
Samuel A. Roelofs,	Ellwood City, Pa.,	January 15, 1897.

Date of last meeting of stockholders for election of directors: January 14, 1896.

Postoffice address of general office: Ellwood City, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Charles H. McKee,	Pittsburgh, Pa.
President,	H. W. Hartman,	Ellwood City, Pa.
Secretary and Treasurer,	Samuel A. Roelofs,	Ellwood City, Pa.
General Solicitor and Attorney, or General Counsel,	Lyon, McKee & Sanderson,	Pittsburgh, Pa.
Auditor,	Samuel A. Roelofs,	Ellwood City, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ellwood Short Line Railroad.	North Sewickley, Pa.	Rock Point, Pa.	Pittsburgh and Western Ry. Co.	Rental, ..	3.2

Leased to the Pittsburgh and Western Railway Company for a term of thirty years, from August 1, 1891.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$716 839 66	Capital stock,	\$300,000 00
Cash and current assets,	2,034 12	Funded debt,	300,000 00
		Current liabilities,	105,636 23
		Profit and loss,	13,237 55
Grand total,	\$718,873 78	Grand total,	\$718,873 78

EMPORIUM AND RICH VALLEY RAILROAD COMPANY.

Date of organization: February 16, 1891.

Under laws of what government or state organized: Laws of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Henry Aucher,	Emporium, Pa.,	Third Tuesday in January, 1897.
Joseph Kaye,	Emporium, Pa.,	Third Tuesday in January, 1897.
Josiah Howard,	Emporium, Pa.,	Third Tuesday in January, 1897.
W. H. Howard,	Emporium, Pa.,	Third Tuesday in January, 1897.
B. W. Green,	Emporium, Pa.,	Third Tuesday in January, 1897.
G. A. Walker,	Emporium, Pa.,	Third Tuesday in January, 1897.
J. D. Logan,	Emporium, Pa.,	Third Tuesday in January, 1897.

Date of last meeting of stockholders for election of directors: January 21, 1896.

Postoffice address of general office: Emporium, Pa.

Postoffice address of operating office: Emporium, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board	Henry Aucher,	Emporium, Pa.
President,	Henry Aucher,	Emporium, Pa.
First Vice President,	G. A. Walker,	Emporium, Pa.
Secretary,	J. W. Kaye,	Emporium, Pa.
Treasurer,	H. A. Cox,	Emporium, Pa.
General Solicitor, Attorney, or General Counsel,	B. W. Green,	Emporium, Pa.
Comptroller and Auditor,	J. Howard,	Emporium, Pa.
General Manager,	Joe Kaye,	Emporium, Pa.
Chief Engineer,	E. H. Welch,	Lock Haven, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Emporium and Rich Valley R. R. Co.,	Emporium, Pa.,	Robinson Run, Pa.,	19

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$96,793 88	Capital stock,	\$85,000 00
Cost of equipment,	24,546 05	Current liabilities,	16,115 25
Cash and current assets,	427 42	Profit and loss,	20,652 10
Grand total,	\$121,767 35	Grand total,	\$121,767 35

ENGLESIDE RAILROAD COMPANY.

Date of organization: Articles of association filed September 22, 1892.

Under laws of what government or state organized: Pennsylvania, act approved April 4, 1868, and supplements thereto.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Robert S. Beatty,	Philadelphia, Pa.,	January 11, 1897.
C. William Bergner,	Philadelphia, Pa.,	January 11, 1897.
William A. Patton,	Philadelphia, Pa.,	January 11, 1897.
John M. Harding,	Philadelphia, Pa.,	January 11, 1897.
John B. Stauffer,	Philadelphia, Pa.,	January 11, 1897.
William J. Latta,	Philadelphia, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

Postoffice address of operating office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	E. H. Pyle,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Engleside railroad,	A connection with the Connecting Railway near Thirty-second and Jefferson streets and southward along Thirty-second street.	A point on Thirty-second street, about 160 feet north of north side of Thompson street.	Pennsylvania Co.,	.17

Operated by the Pennsylvania Railroad Company as a siding.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$12,306 25	Capital stock,	\$30,000 00
Cash and current assets,	17,481 33		
Profit and loss,	212 42		
Grand total,	\$30,000 00	Grand total,	\$30,000 00

ERIE RAILROAD COMPANY.

Date of organization: Certificate filed November 14, 1896.

Under laws of what government or state organized: Under general railroad act of the State of New York dated April 2, 1850.

Original corporation, New York and Erie Railroad Company, organized under a special charter of act of the New York Legislature April 24, 1832. Reorganized as the Erie Railway Company under act of New York State April 20, 1860, and April 2, 1861. Reorganized as the New York, Lake Erie and Western Railroad Company upon the foreclosure of the Erie Railway Company; second consolidated mortgage and sale thereunder April 24, 1878, and again reorganized upon foreclosure of the New York, Lake Erie and Western Railroad Company. Second consolidated mortgage and sale thereunder November 6, 1895, special act as to reorganization are laws of May 12, 1874, and June 2, 1876, of New York.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Alexander E. Orr,	27 N. Nineteenth street, New York city.	Second Tuesday in October, 1896.
C. H. Coster,	102 Produce Exchange, New York city.	Second Tuesday in October, 1896.
E. B. Thomas,	175 W. Fifty-eighth street, New York city.	Second Tuesday in October, 1896.
L. E. Williamson,	Cleveland, O.,	Second Tuesday in October, 1896.
J. Lowber Welsh,	304 Walnut street, Philadelphia, Pa.	Second Tuesday in October, 1896.
Samuel Spencer,	80 Broadway, New York city.	Second Tuesday in October, 1896.
George W. Quintard,	80 Broadway, New York city.	Second Tuesday in October, 1896.
James J. Goodwin,	45 W. Thirty-fourth street, New York city.	Second Tuesday in October, 1896.
Abram S. Hewitt,	17 Burling Slip, New York city.	Second Tuesday in October, 1896.
J. G. McCullough,	21 Courtlandt street, New York city.	Second Tuesday in October, 1896.
D. O. Mills,	15 Broad street, New York city.	Second Tuesday in October, 1896.
F. L. Stetson,	576 Madison avenue, New York city.	Second Tuesday in October, 1896.

Date of last meeting of stockholders for election of directors: February 4, 1896.

Postoffice address of general office: 21 Courtlandt street, New York city.

Postoffice address of operating office: 21 Courtlandt street, New York city.

OFFICERS.

Title.	Name.	Location of Office.
President,	E. B. Thomas,	New York city.
Fourth Vice President,	G. G. Cochran,	New York city.
Second Vice President,	W. F. Merrill,	New York city.
Third Vice President,	A. Donaldson,	New York city.
Secretary,	J. A. Middleton,	New York city.
Treasurer,	Edward White,	New York city.
Assistant Treasurer,	W. B. Faucker,	New York city.
General Solicitor,	G. M. Cumming,	New York city.
Auditor,	J. T. Wann,	New York city.
Auditor of Traffic,	E. P. Campbell,	New York city.
Auditor of Disbursements,	D. W. Bigne,	New York city.
Chief Engineer,	C. M. Suckholz,	New York city.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Erie Railroad Company,	Piermont, N. Y.,	Dunkirk, N. Y.,	446.63
Newburgh Branch,	Greycourt, N. Y.,	Newburgh, N. Y.,	18.73
Newburgh and New York Railroad,	Arden Junc., N. Y.,	Vaile Gate Jc., N. Y.,	12.64
Buffalo Branch,	Hornellsville, N. Y.,	Attica, N. Y.,	60.92
Edgerton Branch,	Mayfield, Pa.,	Edgerton, Pa.,	2.50
Bergen and Dundee Railroad,	Garfield, N. J.,	Dundee, N. J.,	2.45
Conesus Lake Railroad,	S. Levonia, N. Y.,	Lakeville, N. Y.,	1.61
Erie International Railway,	Buffalo, N. Y.,	International Bridge, N. Y.,	4.50
Erie and Black Rock Railroad,	International Jc., N. Y.,	Black Rock, N. Y.,	1.14
Moosic Mountain and Carbondale,	Winton, Pa.,	Marshwood, Pa.,	4.21
Long Dock, Patterson and Hudson Railroad,	Jersey City, N. J.,	Suffern, N. Y.,	31.24
Patterson and Ramapo and Union Railroad,	Jersey City, N. J.,	Weehawken, N. J.,	3.45
Weehawken Branch,	Bergen, N. J.,	Newark, N. J.,	5.62
Newark and Hudson Railroad,	Newark, N. J.,	Patterson, N. J.,	11.32
Paterson and Newark,	Rutherford Jc., N. J.,	Ridgewood Jc., N. J.,	9.83
Bergen County Railroad,	Goshen, N. Y.,	Pine Island, N. Y.,	11.64
Goshen and Deckertown Railroad,	Goshen, N. Y.,	Montgomery, N. Y.,	10.43
Montgomery and Erie Railroad,	Crawford Jc., N. Y.,	Pine Brush, N. Y.,	10.22
Middletown and Crawford Railroad,	Greenwood Lake Jc., N. J.,	Sterling Forest, N. J.,	49.43
Greenwood and Lake Branch,	Ringwood Jc., N. J.,	Ringwood, N. J.,	2.79
Ringwood Branch,	Caldwell Jc., N. J.,	Essex Falls, N. J.,	5.45
Caldwell Railroad,	Forest Hill, N. J.,	West Orange, N. J.,	4.16
Watchung Railroad,	Lockwaxen, Pa.,	Hawley, Pa.,	15.61
Hawley Branch,	Hawley, Pa.,	Honesdale, Pa.,	3.18
Jefferson Railroad, Honesdale Branch,	Lanesboro, Pa.,	Carbondale, Pa.,	36.51
Jefferson Railroad, Carbondale Branch,	State Line, N. Y.,	Penna. State Line,	6.51
Elmira State Line Railroad,	N. Y. and Pa. State Line,	Arnot Junc., Pa.,	42.76
Tioga Railroad,	Arnot Junc., Pa.,	Hoytville, Pa.,	11.83
Arnot and Pine Creek Railroad,	Morris Run, Pa.,	Blossburg, Pa.,	3.56
Morris Run Branch,	Painted Post, N. Y.,	Buffalo, N. Y.,	140.25
Buffalo, New York and Lake Erie Railroad,	Avon, N. Y.,	Rochester, N. Y.,	18.40
Rochester and Genesee Valley Railroad,	Avon, N. Y.,	Mt. Morris, N. Y.,	17.70
Avon, Genesee and Mt. Morris Railroad,	East Buffalo, N. Y.,	Suspension Bridge, N. Y.,	24.01
Suspension Bridge and Erie Junction Railroad,	Tonawanda, N. Y.,	Lockport, Pa.,	15.12
Lockport and Buffalo Railroad,	Carrollton, N. Y.,	Gilesville, Pa.,	26.17
Buffalo, Bradford and Pittsburgh Railroad,	Crawford Jc., Pa.,	Johnsbury, Pa.,	31.04
Erie Coal and Railroad,	Bradford, Pa.,	Sugar Run, Pa.,	10.84
West Branch,	Brockwayville, Pa.,	Toby Mines, Pa.,	12.00
Toby Branch,	Daguscahonda, Pa.,	Dagus Mines, Pa.,	5.00
Daguscahonda and Elk Railway,	Brockport, Pa.,	Shawmut, Pa.,	3.75
Brockport and Shawmut,	Bergen, N. J.,	Nyack, N. Y.,	26.05
Northern Railroad of New Jersey,	Buffalo, N. Y.,	Jamestown, N. Y.,	66.36
Buffalo and Southwestern,			
Total mileage,			1,221.04

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$274,302 545 15	Capital stock,	\$146,000 000 00
Bonds owned,	2,555 19	Funded debt,	131,436,783 75
Advances to Union S. B. Co.,	209,110 62	Current liabilities,	3,257,862 55
Traffic Association dep sit.,	6,268 42	Real estate mortgages,	264,000 00
On deposit with financial agents for construction,	1,823,129 34	Accrued interest on funded debt and rental not yet payable, ..	918 277 42
Car Trust requirements,	690 065 25	Construction obligations,	110,000 00
Cash and current assets,	4,672,674 30	Accrued taxes not due,	313,694 67
Other assets:		Advanced by subsidiary companies,	219 04
Materials and supplies,	871,696 05	Reserve funds,	115 474 64
		Profit and loss,	151 709 43
Grand total,	\$282,577,941 33	Grand total,	\$282,577,941 33

IMPORTANT CHANGES DURING THE YEAR.

Greenwood Lake Branch, Ringwood Branch, Caldwell Railroad, Watchung Railroad, Elmira State Line Railroad, Tloga Railroad, Arnot and Pine Creek Railroad and Morris Run Branch not included last year.

CONTRACTS, AGREEMENTS, ETC.

Buffalo, Rochester and Pittsburgh Railway Company, date of contract, October 20, 1882; track between Crawford Junction and Howard's Crossing.

Buffalo, Rochester and Pittsburgh Railway Company, date of contract, October 20, 1882; trackage between Crawford Junction and Johnsonburg.

Buffalo, Rochester and Pittsburgh Railway Company, date of contract, November 21, 1891; trackage between Howard's Junction and Mt. Jewett.

Cincinnati, Hamilton and Dayton Railroad Company, date of contract, April 24, 1890; trackage between Dayton and Cincinnati and Indianapolis.

Same, as to Lime route, date of contract, April 24, 1890.

Chautauqua Steamboat Company, date of contract, March 9, 1892; interchange of passenger traffic at Jamestown and Lakewood.

William H. Hyde & Co., date of contract, November 7, 1895; trackage over Toby branch for the transportation of logs.

New Jersey Junction Railroad Company, date of contract, July 1, 1891; trackage over Weehawken branch.

New York, Ontario and Western Railroad Company, date of contract, June 8, 1882; trackage between Crawford Junction and Middletown.

New York, Susquehanna and Western Railroad Company, date of contract, August 1, 1889; trackage at Dundee, N. J.

Walter H. Miller, date of contract, January 21, 1896; musical phonograph privileges at Chambers Street Ferry.

Rocco Mareaca, date of contract, October 1, 1895; bootblack privileges, ferry boats.

Port Jervis, Monticella and New York Railroad Company, date of contract, March 4, 1896; privilege of running passenger trains to and from station at Port Jervis.

Pittsburgh and Lake Erie Railroad Company, date of contract, April 18, 1889; as to freight transported over New Castle and Shenango Railroad.

Pennsylvania Coal Company, date of contract, November 4, 1883; transportation of coal, etc.

Pennsylvania Coal Company, date of contract, May 17, 1889; transporting coal at Weehawken.

Delaware and Hudson Canal Company, date of contract, April 7, 1885; transportation of coal and trackage over Jefferson Branch, etc.

Northern Central Railway Company, date of contract, May 10, 1872; trackage, etc.

Westcott Express Company, date of contract, April 3, 1896; baggage express privileges at New York and Jersey City.

Wells, Fargo & Co., date of contract, March 16, 1888; express facilities.

ERIE AND PITTSBURGH RAILROAD COMPANY.

Date of organization: June 28, 1858.

Under laws of what government or state organized: State of Pennsylvania, special act of Legislature passed April 1, 1858; supplementary act passed April 23, 1858.

Operated by the Pennsylvania Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles H. Strong,	Erie, Pa.,	Second Monday of January, 1897.
George B. Roberts,	Philadelphia, Pa.,	Second Monday of January, 1897.
James McCrea,	Pittsburgh, Pa.,	Second Monday of January, 1897.
Charles S. Fairchild,	New York, N. Y.,	Second Monday of January, 1897.
Matthew H. Taylor,	Erie, Pa.,	Second Monday of January, 1897.
Joseph Mc. Carter,	Erie, Pa.,	Second Monday of January, 1897.
William Brewster,	Erie, Pa.,	Second Monday of January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Erie, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles H. Strong,	Room No. 9, Scott Block, Erie, Pa.
Vice President,	Joseph Mc. Carter,	Second National Bank, Erie, Pa.
Secretary and Treasurer, ..	William Brewster,	Room No. 9, Scott Block, Erie, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Erie and Pittsburgh Railroad Company.	Girard Jc., Pa.,	New Castle, Pa.	Pennsylvania Co.,	Lease, .	81.00
Erie and Pittsburgh Railroad Company.	Dock Jc., Pa.,	Harbor of Erie, Pa.	Pennsylvania Co.,	.....	3.47
Total mileage,					84.47

Leased to the Pennsylvania Railroad Company for nine hundred and ninety-nine years (999), from March 1, 1870. The lease was assigned by said Pennsylvania Railroad Company to the Pennsylvania Company, by which latter company, the Erie and Pittsburgh Railroad is operated.

Terms of Lease.—Rental: Seven per centum per annum on \$2,000,000.00 of the capital stock of the company; the annual interest on the bonded indebtedness of the company; all taxes and the sum of twenty-five hundred dollars (\$2,500), per annum towards the expenses of maintenance of the organization of the company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3 200,280 66	Capital stock,	\$1,988,400 00
Cost of equipment,	1 895,725 18	Funded debt,	3,395,000 00
Stocks owned,	11,560 88	Current liabilities,	15,125 83
Cash and current assets,	16,913 49		
Other assets:			
Costs,	275 85		
Erie Ex. canal,	15,000 00		
Betterment account,	111 813 96		
Profit and loss,	17,195 81		
Grand total,	\$5,408,525 83	Grand total,	\$5,408,525 83

ERIE AND PITTSBURG RAILROAD COMPANY, PENNSYLVANIA COMPANY OPERATING.

PROPERTY OPERATED.

Name.	Terminala		Miles of line for each road named.
	From—	To—	
Erie and Pittsburgh Railroad,	New Castle, Pa.,	Girard Junc., Pa., ...	81.09
Dock Branch at Erie, Pa.,	Junc. with main line.	State street, Erie, Pa.	3.4
Lake Shore and Michigan Southern Railway.	Girard Junc., Pa., ..	Erie, Pa.,	16.74
Total mileage,			101.21

CONTRACTS, AGREEMENTS, ETC.

Express: The Adams Express Company pays this company an agreed proportion of its gross traffic receipts.

Mails: The compensation for transportation of mails is a fixed annual rate per mile of road, determined by the extent of the service performed, based upon the actual weight of mails carried, for thirty consecutive days during each quadrennial period.

Freight or transportation companies or lines: The Star Union Line transacts business at current rates, the expenses of conducting the same being borne by the roads over which it operates, in the proportion of the earnings therefrom of each to the whole. Customary rates are also paid for the use of the Union Line cars.

Other railroad companies: Rentals are received and paid under contracts with other companies.

Telegraph companies: The Western Union Telegraph Company pays a fixed sum for certain telegraph privileges and also receives a proportion of receipts and pays a proportion of the expenses of the telegraph line, located on the line of Erie and Pittsburgh Railroad.

Other contracts: The Union News Company pays a fixed rental for certain privileges granted.

The Traveler's Insurance Company pays a proportion of its gross receipts at sundry stations for privileges and facilities granted thereat.

ERIE AND WYOMING VALLEY RAILROAD COMPANY.

Date of organization: November 6, 1882.

Under laws of what government or state organized: Act of General Assembly of Pennsylvania, approved June 8, 1874.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. V. S. Thorne,	1 Broadway, New York city.	Next annual meeting in June, 1897.
E. B. Thomas,	21 Courtlandt street, N. Y. city.	Next annual meeting in June, 1897.
J. G. McCullough,	21 Courtlandt street, N. Y. city.	Next annual meeting in June, 1897.
W. A. May,	514 Washington av., Scranton.	Next annual meeting in June, 1897.
George H. Catlin,	5 Ridge Row, Scranton,	Next annual meeting in June, 1897.
A. H. McClintock,	10 S. River st., Wilkes Barre.	Next annual meeting in June, 1897.
George B. Smith,	Dunmore, Pa.,	Next annual meeting in June, 1897.

Date of last meeting of stockholders for election of directors: June 10, 1896.

Postoffice address of general office: Dunmore, Pa.

Postoffice address of operating office: Dunmore, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	George B. Smith,	Dunmore, Pa.
Vice President,	W. V. S. Thorne,	1 Broadway, New York
Secretary,	M. B. Nead,	1 Broadway, New York.
Treasurer,	Henry Beysa,	Dunmore, Pa.
Comptroller,	Sidney Williams,	Dunmore, Pa.
Auditor,	M. Donaldson,	Dunmore, Pa.
Chief Engineer,	A. D. Blackinton,	Dunmore, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Erie and Wyoming Valley Railroad,	Hawley, Pa.,	Port Blanchard, Pa.,	48.28
Hawley Washery Branch,	Hawley,	Washery, .....	.81
Lake Ariel Branch,	Lake Junction,	Lake Ariel,	2.33
Lake Henry Branch,	Maplewood,	Lake Henry, .....	.41
Nay Aug Branch,	Nay Aug Junction,	D. L. & West. R. R., .....	.36
Jessup Branch,	Jessup Junction,	Jessup,	6.91
Scranton Branch,	East Junction,	Scranton,	3.70
Scranton Branch,	West Junction,	N. O. 6 Junction, .....	.60
Brownsville Branch,	Spring Brook Bridge,	Brownsville breaker,	1.09
Brookside Washery branch,	Brownsville breaker,	Brookside washery,	1.26
Old Forge Branch,	Avoca,	Old Forge breaker,	1.01
Delaware and Hudson Branch,	Old Forge branch,	Del. & Hudson yard, .....	.18
L. and B. Junction Branch,	Avoca,	Wyoming Junction,	1.61
Barnum breaker branch,	Wyoming Junction,	Barnum breaker, .....	.73
Avoca Coal Company branch,	Avoca,	Avoca Coal Company's breaker, .....	.76
No. 10 breaker branch,	Hughestown,	No. 10 breaker, .....	.93
Banner Washery branch,	No. 10 breaker branch,	Banner washery, .....	.70
Lehigh Valley railroad cut-off branch,	Broad street,	Lehigh Valley Railroad, .....	.66
No. 6 breaker branch,	No. 7 Junction,	No. 6 breaker,	1.14
Pittston branch,	No. 7 Junction,	Pittston,	1.09
Hoyt branch,	Ewen breaker,	Hoyt shaft, .....	.76
No. 14 breaker branch,	Port Blanchard,	No. 14 breaker, .....	.83
Nay Aug breaker branch,	Scranton branch,	Nay Aug breaker, .....	.42
Anthony washery branch,	Dunmore yard,	Anthony washery, .....	.74
No. 5 breaker branch,	Scranton branch,	No. 5 breaker, .....	.30
Stove works branch,	Scranton branch,	Stove works, .....	.32
Green Ridge breaker branch,	Scranton branch,	Green Ridge breaker, .....	.35
No. 1 breaker branch,	Gipsev Grove breaker,	No. 1 breaker, .....	.47
Total mileage,			78.22

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$5 278,379 07	Capital stock,	\$1,500,000 00
Cost of equipment,	187,532 83	Funded debt,	3,000,000 00
Cash and current assets,	105,244 99	Current liabilities,	648,761 42
Other assets:		Profit and loss,	49,438 27
Materials and supplies,	5,007 80		
Grand total,	\$5 516,164 69	Grand total,	\$5 516,164 67

CONTRACTS, AGREEMENTS, ETC.

A temporary traffic arrangement with Wells, Fargo & Co.'s Express.
 A contract with the United States Postoffice Department for carrying mails between Scranton, Pa., and Hawley, Pa.
 A tripartite agreement between the Erie and Wyoming Valley Railroad Company, the Pennsylvania Coal Company and the New York, Lake Erie and Western Railroad Company, a copy of which is on file in the office of the Interstate Commerce Commission.
 An agreement with the Western Union Telegraph Company for telegraph service, their usual terms.

FAIR HILL RAILROAD COMPANY.

Date of organization: June 13, 1892, by articles of association filed.
 Under laws of what government or state organized: Pennsylvania, under the provisions of an act of the General Assembly approved April 4, 1868.
 Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Joseph M. Crawford,	Philadelphia, Pa.,	January 11, 1897.
William J. Latta,	Philadelphia, Pa.,	January 11, 1897.
William A. Patton,	Radnor, Delaware county, Pa.,	January 11, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	January 11, 1897.
J. B. Stauffer,	Philadelphia, Pa.,	January 11, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.
 Postoffice address of general office: Philadelphia, Pa.
 Postoffice address of operating office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	F. W. Schwarz,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Fair Hill Railroad,	A connection with the Connecting Railway between A, or Filmore street, and Hart's lane, in the Thirty-third ward in the city of Philadelphia, southwardly.	Cambria street, same ward.	Penna. Railroad Company.	Lease,	1

Leas' between the Fair Hill Railroad Company and the Pennsylvania Railroad Company, dated February 1, 1896, for the term of twenty years. Rental equal to four per cent. per annum on outstanding debenture certificates and taxes, and four per cent. per annum on capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$381,300 58	Capital stock,	\$150,000 00
Cash and current assets,	222 82	Current liabilities,	133,000 00
Profit and loss,	1,406 60		
Grand total,	\$383,000 00	Grand total,	\$383,000 00

IMPORTANT CHANGES DURING THE YEAR.

Road constructed and operated February 1, 1896.

Leased to the Pennsylvania Railroad Company February 1, 1896.

Debenture certificate for \$107,045.34 cancelled and new one for \$183,000, bearing four per cent. interest dated February 1, 1896 given to the Pennsylvania Railroad Company in settlement of construction charges, etc.

FAIRMOUNT, MORGANTOWN AND PITTSBURG RAILROAD COMPANY.

Date of organization: August 10, 1893.

If a consolidated company, name the constituent companies: The State Line Railroad Company, organized April 11, 1884, State of Pennsylvania, acts April 4, 1868; June 8, 1874.

Fairmount, Morgantown and Pittsburgh Railroad Company, organized December 10, 1883, State of West Virginia, consolidated August 10, 1893.

Operated by the Baltimore and Ohio Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. V. Patton,	Pittsburgh, Pa.,	Third Monday, October, 1896.
D. W. VanErman,	Pittsburgh, Pa.,	Third Monday, October, 1896.
Robert Wardrop,	Pittsburgh, Pa.,	Third Monday, October, 1896.
John W. Mason,	Fairmount, W. Va.,	Third Monday, October, 1896.
William A. Hanway,	Baltimore, Md.,	Third Monday, October, 1896.
William Reed,	Baltimore, Md.,	Third Monday, October, 1896.
A. Fairchild,	Morgantown, W. Va.,	Third Monday, October, 1896.
H. C. Huston,	Cornel'sville, Pa.,	Third Monday, October, 1896.
William Hunt,	Uniontown, Pa.,	Third Monday, October, 1896.

Date of last meeting of stockholders for election of directors: October 21, 1895.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas M. King,	Baltimore, Md.
Secretary and Treasurer,	J. B. Washington,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Fairmont, Morgan- town and Pittsburgh Railroad Company.	Uniontown, Pa., ..	Fairmont, Morgan- town and Pitts- burgh Junction W. Va.	B. & O. R. R. Co., ..	56.60
Redstone branch,	Redstone Junction, Pa.	Redstone, Pa.,	B. & O. R. R. Co., ...	1.00
Total mileage,				57.60

Operated by Baltimore and Ohio Railroad Company by reason of ownership of a majority of the capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,421,485 40	Capital stock,	\$3,000,000 00
Profit and loss,	3,991,310 00	Funded debt,	3,000,000 00
		Current liabilities,	412,745 40
Grand total,	\$6,412,745 40	Grand total,	\$6,412,745 40

FALL BROOK RAILWAY COMPANY.

Date of organization: July 1, 1892, succeeding by change of name the Corning, Cowanesque and Antrim Railway Company.

By what authority incorporated: Corning, Cowanesque and Antrim Railway Company, laws of New York, 1869, Chapter 917. Laws of Pennsylvania, approved May 16, 1861.

Name changed to Fall Brook Railway Company, July 1, 1892, by order of Supreme Court, special term, June 21, 1892, at Watkins, Schuylers county, N. Y. By order of court of common pleas of Tioga county, Pennsylvania, April term, 1892, No. 151.

If a consolidated company, name the constituent companies: Blossburg and Corning Railroad Company, Wellsboro' and Lawrenceville Railroad Company, Cowanesque Valley Railroad Company, purchased and consolidated into Corning, Cowanesque and Antrim Railway Company, January 2, 1873.

Blossburg and Corning Railroad Company, under Chapter 191, laws of New York, 1826. Tioga Coal, Iron, Mining and Manufacturing Company, was incorporated with power to construct slack-water navigation; amended by Chapter 81, laws 1893, authorizing that company to construct a railroad and Chapter 90, laws of 1851, name of company changed to Corning and

Blossburg Railway Company. Afterward sold sheriff sale and reorganized, March 19, 1854, under general railroad laws of New York, passed April 2, 1850, under name of Blossburg and Corning Railroad Company. Wholly in State of New York.

Wellsboro and Lawrenceville Railroad Company, organized by act of Legislature of Pennsylvania, approved April 4, 1867, supplement to same, approved March 20, 1868; further supplement approved May 10, 1871. Wholly in Pennsylvania.

Cowanisque Valley Railroad Company, organized by act of Legislature of Pennsylvania approved April 9, 1869, supplement thereto, approved March 29, 1871. Wholly in State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George J. Magee,	Watkins, N. Y.,	Second Wednesday, Nov. 11, 1896.
John Long,	Watkins, N. Y.,	Second Wednesday, Nov. 11, 1896.
Daniel Beach,	Watkins, N. Y.,	Second Wednesday, Nov. 11, 1896.
John Magee,	Watkins, N. Y.,	Second Wednesday, Nov. 11, 1896.
Henry Sherwood,	Wellsboro, Pa.,	Second Wednesday, Nov. 11, 1896.
Duncan S. Ellwood,	Watkins, N. Y.,	Second Wednesday, Nov. 11, 1896.
Jefferson Harrison,	Wellsboro, Pa.,	Second Wednesday, Nov. 11, 1896.

Date of last meeting of stockholders for election of directors: November 13, 1896.

Postoffice address of general office: Watkins, N. Y.

Postoffice address of operating office: Corning, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	George J. Magee,	Corning, N. Y.
First Vice President,	John Lang,	Corning, N. Y.
Second Vice President and General Counsel,	Daniel Beach,	Corning, N. Y.
Secretary and Assistant to President,	John Magee,	Corning, N. Y.
Treasurer,	John H. Lang,	Corning, N. Y.
Auditor,	W. Nicholson,	Corning, N. Y.
General Superintendent,	G. R. Brown,	Corning, N. Y.
Chief Engineer,	S. T. Hoyt, Jr.,	Corning, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Fall Brook Railway,	Corning, N. Y.,	Antrim, Pa.,	53.90
Cowanisque Branch,	Lawrenceville, Pa.,	Ulysses, Pa.,	40.51
Fall Brock Branch,	Blossburg, Pa.,	Fall Brook, Pa.,	7.20
Total mileage, .....	.....	.....	101.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2 801,981 15	Capital stock,	\$5,000,000 00
Cost of equipment,	2,299,573 80	Funded debt,	170,000 00
Cash and current assets,	595,714 08	Current liabilities,	222,449 89
Other assets:		Accrued interest on funded debt	
Materials and supplies,	165,930 95	not yet payable,	1,700 00
Sundries,	12,662 89	Profit and loss,	481,703 48
Grand total,	\$5,875,853 87	Grand total,	\$5,875,853 87

CONTRACTS, AGREEMENTS, ETC.

American Express Company pays forty per cent. of mileage proportion of receipts. Railway furnishes and maintains cars.

United States Government, \$10,823.36 per annum.

Red, Blue, White, Nickle Plate, Hoosic Tunnel, West Shore, Merchants' Despatch, Interstate Despatch, Commercial Express, Erie Despatch, receive a pro rata of a through rate of freight. Merchants' Despatch deduct a commission on freight secured for the line. Each line furnishes cars at regular mileage rates.

Tioga Railroad Company, trackage on North fifteen miles (not used).

Buffalo and Susquehanna Railroad Company, trackage between Stokesdale Junction and Corning.

Western Union Telegraph Company use lines for commercial business for half of receipts.

FALLS CREEK RAILROAD COMPANY.

Date of organization: July 11, 1859.

Under laws of what government or state organized: General laws of Pennsylvania and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
Adrian Iselin, Jr., ..	New York, N. Y.	J. M. Grosh,	Ridgway, Pa.
Walter G. Oakman, ..	New York, N. Y.	J. N. Troxell,	Ridgway, Pa.
C. H. McCauley,	Ridgway, Pa.	W. H. Holaday,	Ridgway, Pa.
John G. Whitmore, ..	Ridgway, Pa.	A. G. Yates,	Rochester, N. Y.
W. W. Ames,	Ridgway, Pa.		

Date of last meeting of stockholders for election of directors: July 13, 1896.

Postoffice address of general office: Falls Creek, Pa.

Postoffice address of operating office: Reynoldsville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Lucius W. Robinson	Reynoldsville, Pa.
Vice President,	Arthur G. Yates,	Rochester, N. Y.
Secretary,	John G. Whitmore,	Ridgway, Pa.
Treasurer,	John F. Dinkey,	Rochester, N. Y.
Auditor,	John F. Dinkey,	Rochester, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Falls Creek Railroad,	Falls Creek, Pa.,	London Mine, Pa., ..	3.09

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$30,000 00	Capital stock,	\$30,000 00
Cash and current assets,	183 11	Profit and loss,	183 11
Grand total,	\$31,183 11	Grand total,	\$31,183 11

CONTRACTS, AGREEMENTS, ETC.

Freight transportation arrangements with the Reynoldsville and Falls Creek Railroad Company.

FAYETTE COUNTY RAILROAD COMPANY.

Under laws of what government or state organized: Laws of Pennsylvania.
 Operated by Baltimore and Ohio Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. B. Dawson,	Uniontown, Pa.,	Until successor is elected.
Dr. F. C. Robinson,	Uniontown, Pa.,	Until successor is elected.
John K. Ewing,	Uniontown, Pa.,	Until successor is elected.
Nath. Ewing,	Uniontown, Pa.,	Until successor is elected.
J. V. Thompson,	Uniontown, Pa.,	Until successor is elected.
J. M. Beeson,	Hopwood, Pa.,	Until successor is elected.
William L. Robinson,	Pittsburgh, Pa.,	Until successor is elected.

Date of last meeting of stockholders for election of directors: May 5, 1879.
 Postoffice address of general office: Uniontown, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	E. B. Dawson,	Uniontown, Pa.
Secretary,	J. V. Thompson,	Uniontown, Pa.
Treasurer,	J. V. Thompson,	Uniontown, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Fayette County R. R. Co.	Uniontown,	Connellsville, ..	B. and O. R. R. Co.	99 year lease to Pittsburgh and Connellsville R.R. Co.	12 2-3

The Fayette County Railroad was leased to the Pittsburgh and Connellsville Railroad Company on October 27, 1864, for 99 years.

On June 15, 1896, the board of directors of the Fayette County Railroad Company formally declared the lease forfeited.

GETTYSBURG AND HARRISBURG RAILROAD COMPANY.

Date of organization: July 16, 1831.

Under laws of what government or state organized: Pennsylvania, April 4, 1868.

If a consolidated company, name the constituent companies: Consolidation of Gettysburg and Harrisburg Railroad Company. Chartered in October, 1863, and the South Mountain Railway and Mining Company, organized in 1869 as the South Mountain Iron and Railroad Company. The latter was sold under a foreclosure, June 14, 1877, and reorganized in August, 1877, as the South Mountain Railway and Mining Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. H. Loomis,	Philadelphia, Pa.,	Second Monday in January, 1897.
Roswell Weston,	Philadelphia, Pa.,	Second Monday in January, 1897.
James M. Landis,	Philadelphia, Pa.,	Second Monday in January, 1897.
C. K. Klunk,	Philadelphia, Pa.,	Second Monday in January, 1897.
Richard Tull,	Philadelphia, Pa.,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating company: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Gettysburg and Harrisburg R. R. Co.,	Carlisle, Pa.,	Gettysburg, Pa.,	31.00
Gettysburg and Harrisburg R. R. Co.,	Gettysburg, Pa.,	Round Top, Pa.,	3.00
Total mileage,			34.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,118,284 59	Capital stock,	\$600 00 00
Cost of equipment,	95,302 93	Funded debt,	565,000 00
Cash and current assets,	561 41	Current liabilities,	156,450 22
Other assets:		Accrued interest on funded debt not yet payable,	2,687 55
Materials and supplies,	111 93		
Profit and loss,	105,876 91		
Grand total,	\$1,324,137 77	Grand total,	\$1,324,137 77

CONTRACTS, AGREEMENTS, ETC.

United States Mail: Rate, per mile.

GREENLICK RAILWAY COMPANY.

Date of organization: 1874. Reorganized June 17, 1892.

Under laws of what government or state organized: Under the laws of Pennsylvania.

If a consolidated company, name the constituent companies: Formerly Greenlich Narrow Gauge Railway Company, organized under the laws of Pennsylvania. Sold for debt by the sheriff of Fayette county, Pa., June 17, 1892. The same day reorganized under the laws of Pennsylvania as the Greenlich Railway Company. Was in operation July, August and September, 1896, under lease of W. P. Hurst. Said lease has since been forfeited. Now in charge of Greenlich Railway Company. Idle for last nine months.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George A. HOGG,	Pittsburgh, Pa.,	May 4, 1897.
Matt. B. HOGG,	Brownsville, Pa.,	May 4, 1897.
Frank F. HOGG,	Pittsburgh, Pa.,	May 4, 1897.
George K. Miles,	Pittsburgh, Pa.,	May 4, 1897.
Edwin Miles,	Pittsburgh, Pa.,	May 4, 1897.
Daniel H. Pershing,	Stauffer, Pa.,	May 4, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Stauffer, Westmoreland county, Pa.

Postoffice address of operating office: Stauffer, Westmoreland county, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	D. H. Pershing,	Stauffer, Pa.
Secretary,	Minnie S. Steyer,	Stauffer, Pa.
Treasurer,	Minnie S. Steyer,	Stauffer, Pa.
Comptroller,	D. H. Pershing,	Stauffer, Pa.
General Manager,	D. H. Pershing,	Stauffer, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Greenlich railway,	Greenlich Junction, ..	Mt. Vernon mines, ..	3.80

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$9,062 00	Capital stock,	\$9,266 25
Cost of equipment,	115 15		
Cash and current assets,	151 29		
Profit and loss,	60 15		
Grand total,	\$9,266 25	Grand total,	\$9,266 25

IMPORTANT CHANGES DURING THE YEAR.

Lease of W. P. Hurst surrendered.

HANOVER AND NEWPORT RAILROAD COMPANY.

Date of organization: March 14, 1894.
 Under laws of what government or state organized: General railroad law of Pennsylvania, and supplements. Act of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William F. Hallstead,	Scranton, Pa.,	Next election.
James Archbald,	Scranton, Pa.,	
Melvin I. Corbett,	Scranton, Pa.,	
James W. Fowler,	Scranton, Pa.,	
William E. Storrs,	Scranton, Pa.,	
Charles C. Rose,	Scranton, Pa.,	
John F. Snyder,	Scranton, Pa.,	
Samuel Sloan,	New York city,	
Edwin R. Holden,	New York city,	
Frederick H. Gibbins,	New York city,	
Samuel Sloan, Jr.,	New York city,	
Arthur D. Chambers,	New York city,	

Date of last meeting of stockholders for election of directors: Organization.
 Postoffice address of general office: Scranton, Pa.
 Postoffice address of operating office: Scranton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	William F. Hallstead,	Scranton, Pa.
Secretary,	Fred. F. Chambers,	26 Exchange Place, N. Y.
Treasurer,	Arthur D. Chambers,	26 Exchange Place, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hanover and Newport Railroad Company.	Near Plymouth Station.	North of Newport Center.	3.41
Branch "Auchincloss,"	Main Line,	Near Archin d o s e Breaker.	.63
Branch "Warrior Run,"	Dundee Shaft on Main Line.	Hanover Station on C. R. R. of N. J.	2.77
Total mileage,			6.81

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$288,626 82	Capital stock,	\$70 000 00
Cash and current assets,	50,000 00	Real estate mortgages,	386,760 59
		Profit and loss,	1,866 23
Grand total,	\$438,626 82	Grand total,	\$438,626 82

IMPORTANT CHANGES DURING THE YEAR.

This road is completed to two collieries belonging to the Delaware, Lackawanna and Western Railroad Company.
 Its only earnings are from the use of its tracks by said company.

HANOVER AND YORK RAILROAD COMPANY.

Date of organization: July 9, 1872.

Under laws of what government or state organized: Pennsylvania, act of April 21, 1873.

If a consolidated company, name the constituent companies: Littlestown Railroad Company incorporated June 10, 1864. Consolidated with Hanover and York Railroad Company December 31, 1892.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	Philadelphia, Pa.,	3d Wednesday in February, 1897.
George D. Klinefelter,	Hanover, Pa.,	3d Wednesday in February, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	3d Wednesday in February, 1897.
George F. Smyser,	York, Pa.,	3d Wednesday in February, 1897.
William A. Patton,	Philadelphia, Pa.,	3d Wednesday in February, 1897.
John S. Young,	Hanover, Pa.,	3d Wednesday in February, 1897.

Date of last meeting of stockholders for election of directors: February 19, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry D. Welsh,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	Jno. C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Hanover and York Railroad.	Maryland State Line.	York,	Penna. R. R. Co.,	Resolutions of board.	27.65

Operated by the Pennsylvania Railroad Company under resolutions of the board of directors, adopted January 3, 1893. Rental, net earnings. This arrangement is terminable at the option of either company on thirty days' notice.

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$532,276 45	Capital stock,		\$325,000 00
Cash and current assets,		1,150 92	Debenture certificate,		150,000 00
			Current liabilities,		5,851 46
			Profit and loss,		52,576 94
Grand total,		\$533,427 40	Grand total,		\$533,427 40

HARRISBURG, PORTSMOUTH, MT. JOY AND LANCASTER RAILROAD COMPANY.

Date of organization: Act of incorporation June 9, 1832. Charter dated June 3, 1834.

Under laws of what government or state organized: Special act June 9, 1832. Acts of February 18, 1834; March 11, 1835; March 17, 1836; March 31, 1837; March 17, 1838; June 27, 1839; May 7, 1841; March 17, 1845; March 16, 1848; April 7, 1848; January 26, 1849; April 9, 1852; April 2, 1853; April 22, 1854; April 4, 1856; April 11, 1856; April 1, 1864; April 11, 1866.

Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George B. Roberts,	Philadelphia, Pa.,	September 4, 1896.
N. Parker Shertridge,	Wynnewood, Pa.,	September 4, 1896.
Lewis Elkin,	Philadelphia, Pa.,	September 4, 1896.
A. J. Cassatt,	Philadelphia, Pa.,	September 4, 1896.
John P. Green,	Philadelphia, Pa.,	September 4, 1896.
Enoch Lewis,	Philadelphia, Pa.,	September 4, 1896.
Thomas Williams, Jr.,	Philadelphia, Pa.,	September 4, 1896.
Richard D. Barclay,	Philadelphia, Pa.,	September 4, 1896.
William H. Ford,	Philadelphia, Pa.,	September 4, 1895.

Date of last meeting of stockholders for election of directors: September 6, 1895.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary and Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad.	Dillerville, Pa.,	Harrisburg, Pa.	Penna. R. R. Co.,	Lease,	35.59
Branch,	Columbia, Pa.,	Middletown, Pa.	.....	.....	18.15
Total mileage, .....	.....	.....	.....	.....	53.74

Lease for 999 years, from January 1, 1861. Rental equivalent to the dividend on the capital stock; seven per cent. per annum interest on funded debt; four per cent. per annum; all taxes on capital stock and bonds and an organization fund of \$2,000 per annum.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,881,210 09	Capital stock,	\$1,182,550 00
Stocks owned,	85,310 45	Funded debt,	700,000 00
Cash and current assets,	58,221 83	Current liabilities,	57,706 25
		Profit and loss,	84,486 12
Grand total,	\$2,024,742 37	Grand total,	\$2,024,742 37

IMPORTANT CHANGES DURING THE YEAR.

Purchased 85 shares of stock of Pennsylvania Railroad Company, costing \$4,560.25, and 14 shares of stock of the Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad Company, costing \$1,225.62.

HUNTERS RUN AND SLATE BELT RAILROAD COMPANY.

Date of organization: June 8, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. C. Fuller,	Pine Grove Furnace, Pa.,	January 10, 1896.
Jay Cook, Jr.,	122 S. 4th street, Philadelphia, Pa., ..	January 10, 1896.
Charles D. Barney,	122 S. 4th street, Philadelphia, Pa., ..	January 10, 18 6.
J. Horace Harding,	122 S. 4th street, Philadelphia, Pa., ..	January 10, 1896.
B. J. Woodward,	119 S. 4th street, Philadelphia, Pa., ..	January 10, 1896.
John M. Butler,	119 S. 4th street, Philadelphia, Pa., ..	January 10, 18 6.
W. H. Gibbons,	Coatesville, Pa.,	January 10, 18 6.

Date of last meeting of stockholders for election of directors: January 12, 1896.

Postoffice address of general office: Pine Grove Furnace, Pa.

Postoffice address of operating office: Pine Grove Furnace, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. C. Fuller,	Pine Grove Furnace, Pa.
Secretary and Treasurer,	John M. Butler,	119 S. 4th st., Phila., Pa.
General Superintendent,	A. C. Givler,	Pine Grove Furnace, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hunters Run and Slate Belt railroad, ..	Hunters Run,	Slate Belt,	12.50
Hunters Run and Slate Belt railroad, ..	Pine Grove Furnace, ..	Slate Belt,	5.50
Gettysburg and Harrisburg railroad, ...	Hunters Run,	Pine Grove Furnace, ..	8.00
Total mileage, .....	.....	.....	27.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$49,548 79	Capital stock,	\$59,000 00
Cost of equipment,	6,589 14	Current liabilities,	24,908 83
Hunters Run property,	3,339 48		
Cash and current assets,	16,627 80		
Other assets:			
Materials and supplies,	188 75		
Profit and loss,	8,215 87		
Grand total,	\$84,508 83	Grand total,	\$84,508 83

CONTRACTS, AGREEMENTS, ETC.

Agreement with Philadelphia and Reading Railroad Company on a pro rata mileage basis for delivery of United States mails on our line.

Have joint freight and passenger traffic agreement with the Philadelphia and Reading Railroad Company.

Agreement with Philadelphia, Reading and Pottsville Telegraph Company.

HUNTINGDON AND BROAD TOP MOUNTAIN RAILROAD AND COAL COMPANY.

Date of organization: May 6, 1852.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James Long,	Philadelphia, Pa.,	February, 1897.
Jacob Nayler,	Philadelphia, Pa.,	February, 1897.
William Bault,	Philadelphia, Pa.,	February, 1897.
James Whittaker,	Philadelphia, Pa.,	February, 1897.
Thomas R. Patton,	Philadelphia, Pa.,	February, 1897.
Lewis A. Riley,	Philadelphia, Pa.,	February, 1897.
George H. Colket,	Philadelphia, Pa.,	February, 1897.
William H. Shallcross,	Philadelphia, Pa.,	February, 1897.
Harrison K. Caner,	Philadelphia, Pa.,	February, 1897.
Robert H Crozer,	Upland, Pa.,	February, 1897.
Samuel Bancroft, Jr.,	Wilmington, Del.,	February, 1897.
Charles D. Farnum,	Philadelphia, Pa.,	February, 1897.

Date of last meeting of stockholders for election of directors: February 4, 1896.

Postoffice address of general office: Southeast corner Walnut and Fourth streets, Phila., Pa.

Postoffice address of operating office: Huntingdon, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Spencer M. Janney,	Philadelphia, Pa.
Vice President,	Samuel Bancroft, Jr.,	Wilmington, Del.
General Manager,	George F. Gage,	Huntingdon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line, Huntingdon and Broad Top Mountain Railroad and Coal Co.	Huntingdon, Pa.,	Mt. Dallas, P.,	45.00
Shoup's Run,	Saxton, Pa.,	Fisher Colliery, Pa.,	7.8
Six Mile Run Branch,	Piddlerburg, Pa.,	Edge Hill, Pa.,	3.9
Shreve's Run Branch (S. M. R.),	Shreve's Run Junction,	Warner Colliery,	1.3
Sandy Run Branch,	Hopewell,	Cumberland Colliery,	2.7
Long's Run Branch,	Long Run Junction,	Kearney,	2.6
Total mileage, .....	.....	.....	63.3

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$5,946,289 90	Capital stock,	\$3,371,750 00
Lands owned,	63,515 96	Funded debt,	2,280,500 00
Cash and current assets,	134,082 91	Current liabilities,	76,156 52
Other assets:		Earnings Car Trusts,	495,140 13
Equipment trust payments,	487,000 00	Scrip,	417 00
Materials and supplies,	13,158 16	Sundries,	\$78,500 35
Sundries,	190,203 86	Profit and loss,	291,540 76
Grand total,	\$6,884,303 81	Grand total,	\$6,884,303 81

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, 22 cents per 100 pounds.
 United States Postoffice Department, \$4,731.90 per annum.

IRONTON RAILROAD COMPANY.

Date of organization: 1859.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
Samuel Thomas,	Catasauqua, Pa.	B. Fackenthal, Jr., ..	Easton, Pa.
John Thomas,	Hokendauqua, Pa.	James W. Fuller, ..	Catasauqua, Pa.
Edwin Mickley,	Mickley's, Pa.	James W. Weaver, ..	Easton, Pa.

Date of last meeting of stockholders for election of directors: October 14, 1895.
 Postoffice address of general office: Easton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	B. F. Fackenthal, Jr.,	Easton, Pa.
Secretary,	J. W. Weaver,	Easton, Pa.
Treasurer,	J. W. Weaver,	Easton, Pa.
General Superintendent,	William Andrews,	Allentown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ironton Railroad Company,	Coplay, Pa.,	Ironton, Pa.,	5.50
Ironton Railroad Company,	Junction,	Singersville, Pa.,	3.50
Total mileage,			9.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$183,000 00	Capital stock,	\$200,000 00
Cost of equipment,	17,000 00	Current liabilities,	6,131 62
Lands owned,	437 60	Profit and loss,	88,598 57
Cash and current assets,	94,272 89		
Grand total,	\$294,710 19	Grand total,	\$294,710 19

JAMESTOWN AND FRANKLIN RAILROAD COMPANY.

Date of organization: April 5, 1862.

Under laws of what government or state organized: State of Pennsylvania. An act to incorporate the Jamestown and Franklin Railroad Company, approved April 25, A. D. 1862. A supplement to said act, approved March 9, A. D. 1863; further supplement approved April 19, A. D. 1864; a further supplement approved February 25, A. D. 1869.

If a consolidated company, name the constituent companies: Junction Railroad Company. Charter in effect September 19, 1870. Created under general laws of the Commonwealth of Pennsylvania. Act of April 4, 1868.

Operated by Lake Shore and Michigan Southern Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
O. G. Getzen-Danner,	Cleveland, Ohio,	January 28, 1897.
P. P. Wright,	Cleveland, Ohio,	January 28, 1897.
George H. McIntire,	Stoneboro, Pa.,	January 23, 1897.
O. D. Blakely,	Franklin, Pa.,	January 28, 1897.
S. R. Mason,	Mercer, Pa.,	January 28, 1897.
Robert P. Cann,	Stoneboro, Pa.,	January 28, 1897.

Date of last meeting of stockholders for election of directors: January 23, 1896.

Postoffice address of general office: Stoneboro, Pa.

Postoffice address of operating office: Cleveland, Ohio.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. H. Reed,	Pittsburgh, Pa.
First Vice President,	O. G. Getzen-Danner,	Cleveland, Ohio.
Secretary and Treasurer,	Robert P. Cann,	Stoneboro, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Jamestown and Franklin Railroad.	Jamestown, Pa.	Oil City, Pa.,...	Lake Shore and Michigan Southern Railway Co.	30 per cent. of gross earnings.	50.91

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,658,760 75	Capital stock,	\$607,243 00
Lands owned,	23,735 23	Funded debt,	798,000 00
Cash and current assets,	8,374 44	Current liabilities,	1,173,489 54
		Accrued interest on funded debt not yet payable,	2,916 67
		Profit and loss,	91,610 52
		Timber,	17,610 69
Grand total,	\$2,690,870 42	Grand total,	\$2,690,870 42

JEFFERSON RAILROAD COMPANY.

Date of organization: February 15, 1864.

Under laws of what government or state organized: Special charter, under act of April 28, 1851. Confirmed act of March 16, 1863, of Pennsylvania Legislature.

Operated by Erie Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
E. B. Thomas,	P. O. Box 839, N.Y.city.	W. A. May,	Scranton, Pa.
A. Donaldson,	P. O. Box 839, N.Y.city.	M. S. Terwilliger, ..	Susquehanna, Pa.
A. R. McDonough,	P. O. Box 839, N.Y.city.	E. M. Willard,	Scranton, Pa.
J. Lowber Welsh,	Philadelphia, Pa.		

Date of last meeting of stockholders for election of directors: Second Tuesday in June, 1895.

Postoffice address of general office: P. O. Box 839, New York city.

Postoffice address of operating office: P. O. Box 839, New York city.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Secretary,	A. R. Macdonough,	21 Cortlandt st., N. Y.
Treasurer,	Edward White,	21 Cortlandt st., N. Y.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Jefferson Railroad Company— Honesdale branch, Carbondale branch,	Hawley, Pa., .. Lanesboro, Pa.,	Honesdale, Pa., Carbondale, Pa.	Erie Railway Co., Erie Railway Co.,	Lease, Lease,	8 18 36.51
Total mileage, ..					44.69

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$6,576,708 13	Capital stock,	\$3,036,060 00
Erie Railroad Company,	250 00	Funded debt,	3,100 00
		Advances Erie R'y Company, ..	\$12,432 11
		Advances N. Y., L. E., W. R. R. and receivers,	468,276 02
Grand total,	\$6,576,958 13	Grand total,	\$6,576,958 13

JOHNSONBURG RAILROAD COMPANY.

Date of organization: Chartered March 14, 1887, and organized during that year.
 Under laws of what government or state organized: General law of State of Pennsylvania.
 approved April 4, 1868, and the several supplements thereto.
 Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. Bayard Henry,	Philadelphia, Pa.,	Second Monday in April, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	Second Monday in April, 1897.
Charles W. Henry,	Philadelphia, Pa.,	Second Monday in April, 1897.
N. Thouron,	Philadelphia, Pa.,	Second Monday in April, 1897.
William A. Patton,	Philadelphia, Pa.,	Second Monday in April, 1897.
Samuel G. DeCoursey,	Philadelphia, Pa.,	Second Monday in April, 1897.
Samuel Rea,	Philadelphia, Pa.,	Second Monday in April, 1897.

Date of last meeting of stockholders for election of directors: April 13, 1896.
 Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. Bayard Henry,	Philadelphia, Pa.
Secretary and Treasurer,	J. S. Vanzant,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Johnsonburg Railroad Company.	Johnsonburg, Pa.	Clermont, Pa.,	Penna. Railroad Company.	Lease,	19.69

Lease to the Pennsylvania Railroad Company for fifty years from 8th day of July, A. D. 1889, the lessee reserving the right to cancel and annul the lease upon certain conditions, at any time after the expiration of five years from date of lease. Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$400,953 34	Capital stock,	\$200,000 00
Lands owned,	500 00	Funded debt,	200,000 00
Cash and current assets,	7,908 32	Current liabilities,	6,000 00
Other assets:		Profit and loss,	6,561 66
Sundries,	3,290 00		
Grand total,	\$412,561 66	Grand total,	\$412,561 66

JOHNSONBURG AND BRADFORD RAILROAD COMPANY.

Date of organization: November 15, 1887.

Under laws of what government or state organized: Under laws of Commonwealth of Pennsylvania, act of April 4, 1868, and supplements.

Operated by Buffalo, Rochester and Pittsburgh Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Adrian Iselin,	36 Wall st., New York, N. Y.	Third Tuesday, January, 1897.
A. Iselin, Jr.,	36 Wall st., New York, N. Y.	Third Tuesday, January, 1897.
C. O. D. Iselin,	36 Wall st., New York, N. Y.	Third Tuesday, January, 1897.
J. H. Hocart,	36 Wall st., New York, N. Y.	Third Tuesday, January, 1897.
C. H. McCaulley,	Ridgway, Pa.,	Third Tuesday, January, 1897.
George G. Whitmore,	Ridgway, Pa.,	Third Tuesday, January, 1897.
W. W. Ames,	Ridgway, Pa.,	Third Tuesday, January, 1897.
J. M. Grosh,	Ridgway, Pa.,	Third Tuesday, January, 1897.
John McLeavy,	Stanley, Pa.,	Third Tuesday, January, 1897.
George W. Downs,	Stanley, Pa.,	Third Tuesday, January, 1897.
W. R. Cole,	Stanley, Pa.,	Third Tuesday, January, 1897.

Date of last meeting of stockholders for election of directors: January 21, 1896.

Post-office address of general office: Ridgway, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Adrian Iselin,	36 Wall st., New York.
Secretary and Treasurer,	Adrian Iselin, Jr.,	35 Wall st., New York.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Johnsonburg and Bradford Railroad Company.	Howards, Pa....	N. Y., L. E. & West. Junc.	Buffalo, Rochester and Pittsburgh Railway Co.	Agreement.	19.00

The Johnsonburg and Bradford Railroad is operated under an arrangement with the Buffalo, Rochester and Pittsburgh Railway Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$921,666 35	Capital stock,	\$420,000 00
		Funded debt,	420,000 00
		Current liabilities,	81,666 35
Grand total,	\$921,666 35	Grand total,	\$921,666 35

THE JUNCTION RAILROAD COMPANY.

Date of organization: May 28, 1860.

Under laws of what government or state organized: State of Pennsylvania, acts of May 8, 1860 (P. L., p. 780); March 23, 1861 (P. L., p. 177); April 26, 1864 (P. L., p. 609); April 11, 1862 (P. L. of 1867, p. 1349); February 2, 1865 (P. L., p. 88).

If a consolidated company, name the constituent companies: Not a consolidated company.

Operated by Pennsylvania Railroad Company, Philadelphia, Washington and Baltimore Railroad Company, Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George B. Roberts,	Broad Street Station, Philadelphia	April 5, 1897.
N. Parker Shortridge,	Wynnewood, Montgomery county, Pa....	April 5, 1897.
John P. Greene,	Broad Street Station, Philadelphia,	April 5, 1897.
Frank Thompson,	Broad Street Station, Philadelphia,	April 5, 1897.
Joseph S. Harris,	Reading Terminal, Philadelphia,	April 5, 1897.

Date of last meeting of stockholders for election of directors: April 6, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

Postoffice address of operating office: Broad Street Station, Philadelphia, Pa.

9-9-96

OFFICERS.

Title.		Location of Office.
Chairman of the Board,	George B. Roberts,	Broad St. Station, Philadelphia, Pa.
President,	George B. Roberts,	Broad St. Station, Philadelphia, Pa.
Secretary,	John C. Sims,	Broad St. Station, Philadelphia, Pa.
Treasurer,	Robert W. Smith,	Broad St. Station, Philadelphia, Pa.
Assistant Treasurer,	J. C. Rogers,	Broad St. Station, Philadelphia, Pa.
Solicitor,	James A. Logan,	Broad St. Station, Philadelphia, Pa.
Comptroller,	R. W. Downing,	Broad St. Station, Philadelphia, Pa.

PROPERTY OPERATED.

Name	Terminals.		Miles of line for each road named.
	From—	To—	
Junction Railroad Company (in Philadelphia).	Belmont,	Thirty-fifth street, ..	1.89
	North end of Market street tunnel.	Grays' Ferry,	1.67
Total mileage,			3.56

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

The Pennsylvania Railroad Company, Philadelphia, Washington and Baltimore Railroad Company and Philadelphia and Reading Railroad Company run their trains over the Junction railroad, paying to the Junction Railroad Company a certain rate per car per mile for trackage, the Junction Railroad Company paying the company moving the traffic for use of its motive power.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,031,839 40	Capital stock,	\$250,000 00
Cash and current assets,	27,811 79	Funded debt,	725,000 00
		Current liabilities,	9,108 89
		Profit and loss,	78,632 30
Grand total,	\$1,062,641 19	Grand total,	\$1,062,641 19

KANE AND ELK RAILROAD COMPANY.

Date of organization: September 4, 1895.

Under laws of what government or state organized: Pennsylvania laws; the act of Assembly, entitled "An act to provide for the incorporation and regulation of certain corporations," approved April 29, 1874, and the supplements thereto

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
T. S. James,	Kane, Pa.,	August 17, 1896.
D. M. James,	New Haven, Conn.,	August 17, 1896.
W. A. James,	Kane, Pa.,	August 17, 1896.
E. E. James,	Kane, Pa.,	August 17, 1896.
W. H. Davis,	Kane, Pa.,	August 17, 1896.
A. P. Huey,	Kane, Pa.,	August 17, 1896.

Date of last meeting of stockholders for election of directors: September 4, 1895.

Postoffice address of general office: Kane, Pa.

Postoffice address of operating office: Kane, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	H. J. James,	Kane, Pa.
Secretary and Treasurer,	T. S. James,	Kane, Pa.
General Superintendent,	H. J. James,	Kane, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kane and Elk Railroad Company,	East Kane,	La Mont,	10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$55,241 84	Capital stock,	\$75,000 00
Cost of equipment,	18,380 00	Current liabilities,	4,779 80
Cash and current assets,	5 031 80		
Profit and loss,	1,076 16		
Grand total,	\$79,779 80	Grand total,	\$79,779 80

KENSINGTON AND TACONY RAILROAD COMPANY.

Date of organization: March 25, 1884.

Under laws of what government or state organized: General laws of State of Pennsylvania, approved April 4, 1868, and the several supplements thereto.

If a consolidated company, name the constituent companies: Frankford Creek Railroad Company, which was organized March 17, 1890, was consolidated with Kensington and Tacony Railroad Company April 14, 1891.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Rea,	Philadelphia, Pa.,	Third Tuesday in March, 1897.
Richard D. Barclay,	Philadelphia, Pa.,	Third Tuesday in March, 1897.
William H. Barnes,	Philadelphia, Pa.,	Third Tuesday in March, 1897.
John P. Green,	Philadelphia, Pa.,	Third Tuesday in March, 1897.
Charles E. Pugh,	Philadelphia, Pa.,	Third Tuesday in March, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	Third Tuesday in March, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	Third Tuesday in March, 1897.

Date of last meeting of stockholders for election of directors: March 17, 1896.

Postoffice address of general office: General Office, Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Frederick W. Schwarz,	Philadelphia, Pa.
Treasurer,	J. S. Vanzant,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Kensington and Tacony Railroad Company,	Junction P. & T. R. R. at Tioga street, Kensington.	Junction P. & T. R. R. E. of Tacony, Pa.	The Pennsylvania Railroad Company.	Lease,	5.13
Branch,	Junction P. & T. R. R. at Erie avenue.	Frankford st., Philadelphia, Pa.			1.75
Total mileage,					6.88

Leased to the Pennsylvania Railroad Company for twenty years from May 1, 1895. Rental equal to four per cent. per annum on capital stock and all taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$355,765 88	Capital stock,	\$355,900 00
Cash and current assets,	142 27	Profit and loss,	8 15
Grand total,	\$355,908 15	Grand total,	\$355,908 15

IMPORTANT CHANGES DURING THE YEAR.

Twenty shares of common stock issued during the year in settlement of expenditures account of construction to amount of \$1,000.

KISHWAUKEE MINERAL SPRINGS RAILROAD COMPANY.

Date of organization: May 15, 1895.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James Pierce,	Boston, Mass.,	January, 1897.
W. R. Page,	Olean, N. Y.,	January, 1897.
W. P. Pierce,	Olean, N. Y.,	January, 1897.
J. P. Mullen,	Bradford, Pa.,	January, 1897.
George H. Mills,	Bradford, Pa.,	January, 1897.
C. W. Wallis,	Bradford, Pa.,	January, 1897.
J. R. Dionev,	Bradford, Pa.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.
 Postoffice address of general office: Bradford, Pa.
 Postoffice address of operating office: Olean, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	James Pierce,	Boston, Mass.
First Vice President,	J. P. Mullen,	Bradford, Pa.
Secretary,	W. R. Page,	Olean, N. Y.
Treasurer,	W. R. Page,	Olean, N. Y.
Attorney, or General Counsel,	Mullen & Mullen,	Bradford, Pa.
Auditor,	W. P. Pierce,	Olean, N. Y.
General Manager,	J. R. Dionev,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kish-wau-kee Mineral Springs Railroad Company.	Big Shanty, Pa., ...	Seamond, Pa.,	5

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$13,881 48	Capital stock,	\$15,000 00
Cost of equipment,	1,543 19	Current liabilities,	454 07
Cash and current assets,	532 02	Profit and loss,	503 12
Grand total,	\$15,957 29	Grand total,	\$15,957 29

CONTRACTS, AGREEMENTS, ETC.

Freight transportation contract with Erie Railroad Company, based on division agreed by all trunk lines to be allowed lateral lines.

KETNER, ST. MARY'S AND SHAWMUT RAILROAD COMPANY.

Date of organization: June 8, 1893.

Under laws of what government or state organized: State of Pennsylvania, under general railroad law.

If a consolidated company, name the constituent companies: Consolidated from Glen Hazel and Shawmut Railroad and Ketner, Elbon and Shawmut Railroad, both organized in State of Pennsylvania, under the general law.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
S. A. Mundy,	Bradford, Pa.,	January 8, 1897.
C. A. Weed,	Binghampton, N. Y.,	January 8, 1897.
J. H. Beardsley,	Bradford, Pa.,	January 8, 1897.
George A. Berry,	Bradford, Pa.,	January 8, 1897.
E. M. Bell,	Bradford, Pa.,	January 8, 1897.
H. F. Mundy, Jr.,	Bradford, Pa.,	January 8, 1897.
S. T. Swartz,	Bradford, Pa.,	January 8, 1897.

Date of last meeting of stockholders for election of directors: January 8, 1896.

Postoffice address of general office: Bradford, Pa.

Postoffice address of operating office: Bradford, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	S. A. Mundy,	Bradford, Pa.
Secretary,	S. T. Swartz,	Bradford, Pa.
Treasurer,	C. A. Weed,	Binghampton, N. Y.
Attorney, or General Counsel,	S. T. Swartz,	Bradford, Pa.
Auditor,	E. M. Bell,	Bradford, Pa.
General Manager,	J. H. Beardsley,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ketner, St. Mary's and Shawmut,	Keiner Junc., Pa.,	Wrights, Pa.,	4
Ketner, St. Mary's and Shawmut,	Glen Hazel Jc., Pa.,	Water's Camp,	4
Total mileage,			8

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$49,067 89	Capital stock,		\$16,000 00
Cost of equipment,		8,425 00	Current liabilities,		53,014 84
Cash and current assets,		13,734 85	Profit and loss,		2,732 40
Other assets:					
Materials and supplies,		519 50			
Grand total,		\$71,747 24	Grand total,		\$71,747 24

KINZUA CREEK AND KANE RAILROAD COMPANY.

Date of organization: June 16, 1888.

By what authority incorporated: By an act of the General Assembly of the Commonwealth of Pennsylvania, entitled "A supplement to an act, entitled 'An act to authorize the formation and regulation of railroad corporations,'" approved the 8th day of June, A. D. 1874.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
G. W. Campbell,	Kane, Pa.	C. A. Buchanan,	Kane, Pa.
John W. Campbell, ..	Kane, Pa.	C. D. Campbell,	Meadville, Pa.
E. W. Campbell,	North Kane, Pa.	W. W. Brown,	Bradford, Pa.
F. W. Reese,	Kane, Pa.		

Postoffice address of general office: North Kane, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	G. W. Campbell,	Kane, Pa.
Vice President,	W. W. Brown,	Bradford, Pa.
Secretary,	John W. Campbell,	Kane, Pa.
Attorney, or General Counsel,	W. W. Brown,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kinzua Creek and Kane Railroad Co.,	Kane, Pa.,	Near Root Run,	14

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$56,275 38	Capital stock,	\$65,600 00
Cost of equipment,	22,322 47	Funded debt,	15,000 00
Cash and current assets,	2,020 23		
Profit and loss,	11 92		
Grand total,	\$80,600 00	Grand total,	\$80,600 00

KINZUA AND HEMLOCK RAILROAD COMPANY.

Date of organization: June 12, 1890.

Under laws of what government or state organized: General act approved April 4, 1868, and supplements thereto.

Operated by Mt. Jewett, Kinzua and Rittersville Railroad.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Evan O'N. Kane,	Kane, Pa.,	January 18, 1897.
J. D. Brooder,	Kane, Pa.,	January 18, 1897.
Joshua Davis,	Kane, Pa.,	January 18, 1897.
Thomas L. Kane,	Kane, Pa.,	January 18, 1897.
J. D. Magowan,	Kane, Pa.,	January 18, 1897.

Date of last meeting of stockholders for election of directors: January 14, 1896.

Postoffice address of general office: Kushequa, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas L. Kane,	Kane, Pa.
Secretary,	Elisha K. Kane,	Kushequa, Pa.
Treasurer,	Z. E. Kane,	Kushequa, Pa.
Auditor,	A. B. Cody,	Kushequa, Pa.
Chief Engineer,	M. J. Dill,	Kane, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Kinzua, Hemlock Railroad.	Camp Halsey,	Westline,	Mt. Jewett, Kinzua and Rittersville Railroad Company.	Lease,	12.93

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road.	\$145,570 07	Capital stock.	\$112 100 00
		Current liabilities.	21,793 64
		Profit and loss.	11,786 43
Grand total.	\$145,570 07	Grand total.	\$145,570 07

KINZUA VALLEY RAILROAD COMPANY.

Date of organization: March 30, 1889.

By what authority incorporated: Under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
S. G. Decoursey.	Philadelphia,	January 11, 1897.
Nicholas Thouron.	Philadelphia,	January 11, 1897.
Spencer S. Buell.	Olean, N. Y.,	January 11, 1897.
Franklin S. Buell.	Buffalo, N. Y.,	January 11, 1897.
Frank Rumsey.	Buffalo, N. Y.,	January 11, 1897.
Robert Bell.	Buffalo, N. Y.,	January 11, 1897.
A. J. Thompson.	Titusville, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 11, 1892.

Postoffice address of general office: Mooney and Brisbane Building, Buffalo, N. Y.

Postoffice address of operating office: Mooney and Brisbane Building, Buffalo, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President.	Samuel G. DeCoursey.	Philadelphia, Pa.
Vice President.	Nicholas Thouron.	Philadelphia, Pa.
Secretary.	Franklin S. Buell.	Buffalo, N. Y.
Treasurer.	Frank Ramsey.	Buffalo, N. Y.
Gen'l Solicitor, Attorney or Counsel.	John F. Reynolds.	Buffalo, N. Y.
Auditor.		

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kinzua Valley Railroad Company.	Morrison, Pa.,	West Line, Pa.,	10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$113,450 21	Capital stock,	\$105,000 00
Cash and current assets,	643 47	Current liabilities,	15,806 81
Other assets:			
Materials and supplies,	3,429 09		
Profit and loss,	3,282 03		
Grand total,	\$120,806 80	Grand total,	\$120,806 80

CONTRACTS, AGREEMENTS, ETC.

United States Postoffice Department: Route No. 110,370.

KISHACOQUILLAS VALLEY RAILROAD COMPANY.

Date of organization: June 14, 1892.

Under laws of what government or state organized: Under the act approved the 4th of April, 1868, and the several supplements thereto.

If a consolidated company, name the constituent companies: Not a consolidated company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William B. McClay,	Bellville, Pa.,	June 9, 1897.
H. S. Wilson,	Bellville, Pa.,	June 9, 1897.
Dr. J. P. Getter,	Bellville, Pa.,	June 9, 1897.
J. W. Hayes,	Bellville, Pa.,	June 9, 1897.
John M. Fleming,	Bellville, Pa.,	June 9, 1897.
J. K. Detweiler,	Bellville, Pa.,	June 9, 1897.
Solomon Hartzler,	Bellville, Pa.,	June 9, 1897.
M. J. Campbell,	Bellville, Pa.,	June 9, 1897.
J. H. Peachey,	Bellville, Pa.,	June 9, 1897.

Date of last meeting of stockholders for election of directors: June 9, 1896.

Postoffice address of general office: Bellville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	H. S. Wilson,	Bellville, Pa.
First Vice President,	J. W. Hayes,	Bellville, Pa.
Secretary,	William B. McClay,	Bellville, Pa.
Treasurer,	Mrs. Clare W. Getter,	Bellville, Pa.
Attorney or General Counsel,	John A. McKee,	Lewistown, Pa.
Auditor,	J. H. Peachey,	Bellville, Pa.
General Manager,	Dr. J. P. Getter,	Bellville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kishacoquillas Valley Railroad Company.	Belleville,	Reedsville, Pa.,	9.20
Pennsylvania Railroad used under trackage contract.	.....	.....	.20
Total mileage, .....	.....	.....	9.50

PROPERTY LEASED. OR OTHERWISE ASSIGNED FOR OPERATION.

This company pays a monthly rental of fifty dollars to the Pennsylvania Railroad Company for use of their track at Reedsville, Pa., used for terminal facilities.
 The track thus used is about three-tenths of a mile, and is used for yard purposes only, and is not taken into account in making out this report.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$73,710 86	Capital stock,	\$70,175 00
Cost of equipment,	5,453 00	Funded debt, bonds,	2,000 00
Cash and current assets,	982 17	Profit and loss,	8,059 00
Other assets:			
Materials and supplies,	1,087 97		
Grand total,	\$81,234 00	Grand total,	\$81,234 00

CONTRACTS, AGREEMENTS, ETC.

1. This company has a contract with the Adams Express Company for the transportation of express matter over its line, for which this company receives forty per cent. of the express receipts over its road.
2. This company has a contract with the United States Government for the transportation of mail over this road, and for which the road receives a yearly compensation of \$300.00.
3. This company has an agreement with the Pennsylvania Railroad Company for the use of terminal facilities at Reedsville, Pa., belonging to said Pennsylvania Railroad Company, for which this company pays a monthly rental of fifty dollars (\$50.00) per month cash payment.

LACKAWANNA AND MONTROSE RAILROAD COMPANY.

Date of organization: September 30, 1889.
 Under laws of what government or state organized: General railroad law of Pennsylvania, approved April 4, 1888.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. D. Lusk,	Montrose, Pa.,	Next election.
W. H. Jessup,	Montrose, Pa.,	Next election.
W. R. Storrs,	Scranton, Pa.,	Next election.
W. H. Storrs,	Scranton, Pa.,	Next election.
Garret Rogers,	Scranton, Pa.,	Next election.
J. N. Fowler,	Scranton, Pa.,	Next election.
George M. Hallstead,	Scranton, Pa.,	Next election.
W. G. Parke,	Montrose, Pa.,	Next election.
H. L. Beach,	Montrose, Pa.,	Next election.
M. I. Corbett,	Scranton, Pa.,	Next election.
James Archbald,	Scranton, Pa.,	Next election.
D. Sayre,	Scranton, Pa.,	Next election.

Date of last meeting of stockholders for election of directors: January 5, 1898.

Postoffice address of general office: 26 Exchange Place, New York city.

Postoffice address of operating office: Scranton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	William F. Hallstead,	Scranton, Pa.
Secretary and Auditor,	Fred. F. Chambers,	New York city.
Treasurer,	Frederick H. Gibbins,	New York city.
General Manager,	William F. Hallstead,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lackawanna and Montrose Railroad Company.	Junction with D. L. & W. R. R. Co. at Alford, Pa.	Montrose, Pa.,	10.48

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$141,883 83	Capital stock,	\$130,500 00
		Current liabilities,	3,846 14
		Scrip stock representing instalments paid on subscriptions to capital stock,	380 00
		Profit and loss,	7,177 89
Grand total,	\$141,883 83	Grand total,	\$141,883 83

LANCASTER, OXFORD AND SOUTHERN RAILROAD COMPANY.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Walter M. Franklin	Lancaster, Pa.	May 1, 1897.
J. W. B. Bausman	Lancaster, Pa.	May 1, 1897.
Jacob Long	Lancaster, Pa.	May 1, 1897.
J. E. Ramsey	Oxford, Pa.	May 1, 1897.
J. M. Showalter	Oxford, Pa.	May 1, 1897.
A. M. Nevin	Oxford, Pa.	May 1, 1897.
Robert B. Patterson	Spruce Grove, Pa.	May 1, 1897.

Date of last meeting of stockholders for election of directors: May 2, 1896.

Postoffice address of general office: Oxford, Pa.

Postoffice address of operating office: Oxford, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board	Walter M. Franklin	Lancaster, Pa.
President	Walter M. Franklin	Lancaster, Pa.
Secretary and Treasurer	J. W. B. Bausman	Lancaster, Pa.
Attorney, or General Counsel	Samuel D. Ramsey	West Chester, Pa.
Auditor	Jacob B. Long	Lancaster, Pa.
Gen'l Manager and Chief Engineer	A. M. Nevin	Oxford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From-	To-	
Lancaster, Oxford and Southern Railroad Company.	Susquehanna.	Oxford.	20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road	\$119,685 59	Capital stock	\$119,685 59
Cash and current assets	831 09	Current liabilities	8,663 77
Profit and loss	2,832 68		
Grand total	\$123,349 36	Grand total	\$123,349 36

CONTRACTS, AGREEMENTS, ETC.

Adams Express.

Mail route from Oxford to Peters' Creek.

LANCASTER AND READING NARROW GAUGE RAILROAD
COMPANY.

Date of organization: September 25, 1894.

Under laws of what government or state organized: Acts of April 8, 1861; February 19, 1867;
May 25, 1873; May 31, 1887.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles H. Locker,	Lancaster, Pa.,	May 4, 1897.
Samuel E. Bailey,	Lancaster, Pa.,	May 4, 1897.
Samuel L. Carpenter,	West Earl, Pa.,	May 4, 1897.
John Hertzler,	Lancaster, Pa.,	May 4, 1897.
Robert E. Locker,	Lancaster, Pa.,	May 4, 1897.
H. Z. Rhoads,	Lancaster, Pa.,	May 4, 1897.
John B. Roth,	Lancaster, Pa.,	May 4, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896

Postoffice address of general office: Lancaster, Pa.

Postoffice address of operating office: Lancaster, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles H. Locker,	Lancaster, Pa.
Secretary,	David McMullin,	Lancaster, Pa.
Treasurer,	P. E. Slaymaker,	Lancaster, Pa.
Attorney, or General Counsel,	David McMullin,	Lancaster, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lancaster and Reading Narrow Gauge Railroad Company.	Lancaster, Pa.,	Quarryville, Pa.,	15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$300,000 00	Capital stock,	\$350,000 00
Cost of equipment,	50,000 00	Current liabilities,	16,664 89
Cash and current assets,	16,664 89	Profit and loss,	33,655 42
Profit and loss,	23,656 42		
Grand total,	\$399,320 31	Grand total,	\$399,320 31

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company: We receive ten cents per 100 pounds on through business and fifteen cents per 100 pounds on local business.

We receive from the Philadelphia and Reading Railroad Company one-fifteenth of what said company receive for carrying the mail between Lancaster Junction and Quarryville.

LANGHORNE AND BRISTOL RAILROAD COMPANY.

Date of organization: August 1, 1892.

Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
D. Jones,	Philadelphia, Pa.,	First Monday in May, 1897.
Rowell Weston,	Philadelphia, Pa.,	First Monday in May, 1897.
W. B. Scott,	Philadelphia, Pa.,	First Monday in May, 1897.
W. G. Brown,	Philadelphia, Pa.,	First Monday in May, 1897.
C. J. McDougall,	Philadelphia, Pa.,	First Monday in May, 1897.
James M. Landis,	Philadelphia, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Langhorne and Bristol.	Langhorne,	Bristol,	Road under construction.	Approximately.	6

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$342 87	Capital stock,	\$3,000 00
Cash and current assets,	2,841 15	Current liabilities,	184 02
Grand total,	\$3,184 02	Grand total,	\$3 184 02

LAKE SHORE AND MICHIGAN SOUTHERN RAILWAY COMPANY.

Date of organization: June 24, 1869.

If a consolidated company, name the constituent companies: The company is a consolidation of the following roads: Buffalo and State Line Railroad Company and Erie and Northeast Railroad Company were consolidated in 1867 as the Buffalo and Erie Railroad Company.

In March, 1869, the Cleveland, Painesville and Ashtabula Railroad and Cleveland and Toledo Railroad were consolidated as the Lake Shore Railroad Company.

In August, 1869, the Buffalo and Erie Railroad Company was consolidated with the Lake Shore and Michigan Southern Railway Company, under the name of Lake Shore and Michigan Southern Railroad Company, pursuant to the laws of the States of New York, Pennsylvania, Ohio, Michigan, Indiana and Illinois.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. K. Vanderbilt,	New York, N. Y.,	May, 1897.
S. F. Barger,	New York, N. Y.,	May, 1897.
H. McK. Twombly,	New York, N. Y.,	May, 1897.
C. M. Reed,	Erie, Pa.,	May, 1897.
F. W. Vanderbilt,	New York, N. Y.,	May, 1898.
D. W. Caldwell,	Cleveland, O.,	May, 1898.
E. D. Worcester,	New York, N. Y.,	May, 1898.
C. M. Depew,	New York, N. Y.,	May, 1898.
John DeKoven,	Chicago, Ill.,	May, 1898.
C. Vanderbilt,	New York, N. Y.,	May, 1899.
D. O. Mills,	New York, N. Y.,	May, 1899.
James H. Reed,	Pittsburgh, Pa.,	May, 1899.
J. M. Schoonmaker,	Pittsburgh, Pa.,	May, 1899.

Date of last meeting of stockholders for election of directors: May 6, 1896.

Postoffice address of general office: Cleveland, O.

Postoffice address of operating office: Cleveland, O.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	W. K. Vanderbilt,	New York, N. Y.
President,	D. W. Caldwell,	Cleveland, O.
Vice President,	E. D. Worcester,	New York, N. Y.
Secretary,	E. D. Worcester,	New York, N. Y.
Treasurer,	E. D. Worcester,	New York, N. Y.
Local Treasurer,	N. Bartlett,	Cleveland, O.
General Counsel,	George C. Greene,	Cleveland, O.
Auditor,	R. H. Hill,	Cleveland, O.
General Manager,	W. H. Canniff,	Cleveland, O.
Chief Engineer,	E. A. Handy,	Cleveland, O.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line.	Buffalo, N. Y.,	Erie, Pa.,	88.00
	Erie, Pa.,	Cleveland, O.,	95.50
	Cleveland, O.,	West End Toledo Bridge, via, Norwalk.	111.77
	West End Toledo Bridge.	Toledo, O.,	1.10
	Toledo, O.,	Chicago, via Adrian.	244.12
			540.49
Branches of the Lake Shore and Michigan Southern Railway.	Elyria Junction,	Millbury Junc., via Sandusky.	72.95
	Sandusky Pier, from Junction.	Old Depot,	3.72
	Air Line Junction,	Elkhart,	130.83
	Lenawee Junction,	Jackson,	41.98
	Lenawee Junction,	Monroe,	28.37
	Ashtabula,	Ashtabula Harbor,	2.33
	Ashtabula Junction with D. A. V. and Pittsburgh Railroad at Dunkirk.	Jamestown,	35.98
			1.50
		318.66	
Proprietary Roads (owned wholly by this Company).			
	Detroit, Monroe and Toledo Railroad.	Air Line Junction,	42.6
	Kalamazoo and White Pigeon Railroad.	White Pigeon,	36.57
	Northern Central Michigan Railroad,	Jonesville,	61.14
	Detroit and Chicago Railroad,	Detroit River Junc.,	62.81
Sturgis, Goshen and St. Louis Railroad	Goshen,	35.81	
		258.19	
Roads Operated under Lease.			
	Kalamazoo, Allegan and Grand Rapids Railroad.	Kalamazoo,	58.42
	Jamestown and Franklin Railroad,	Jamestown,	70.91
	Mahoning Coal Railroad,	Andover,	38.31
		Branch,	2.86
	Branch,	0.71	
	Sharon Branch,	8.31	
		6.20	
Detroit, Hillsdale and Southwestern Railroad.			97.89
Fort Wayne and Jackson Railroad,			
			322.76
Total mileage,			1,479.90

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$66,700,000 00	Capital stock,	\$50,000,000 00
Cost of equipment,	17,300,000 00	Funded debt,	44,516,000 00
Stocks owned,	13,414,912 21	Current liabilities,	3,243,368 97
Bonds owned,	740,380 00	Profit and loss,	11,643,467 23
Other permanent investments, ..	6,372,714 07		
Cash and current assets,	3,785,077 86		
Other assets:			
Materials and supplies,	1,089,752 09		
Grand total,	\$109,402,836 23	Grand total,	\$109,402,836 23

CONTRACTS, AGREEMENTS, ETC.

1. American Express Company: Buffalo to Cleveland, pays from fifteen cents to fifty cents per 100 pounds on express freight.
United States Express Company: Buffalo to Chicago, pays from twenty cents to eighty-five cents per 100 pounds on express freight.
2. United States Government pays for mail service as follows, viz: On main line, branches and leased lines, including R. P. O. cars, per annum, \$1,238,147.50.
3. Sleeping and parlor cars owned and operated by Wagner Palace Car Company, which charges \$2.00 for double berth and \$4.00 for section, and from 25 cents to \$1.50 for seats in drawing-room cars.

LEHIGH AND NEW ENGLAND RAILROAD COMPANY.

Date of organization: April 2, 1896.

Under laws of what government or state organized: New Jersey, "An act concerning corporations," approved April 7, 1875, and by the acts amendatory thereof and supplemental thereto. Pennsylvania, under the act of Assembly of Pennsylvania, approved April 8, 1861, supplement approved May 25, 1878, as amended May 31, 1887.

Reorganized: Pennsylvania, Poughkeepsie and Boston Railroad Company. New Jersey, under general railroad incorporation acts. Pennsylvania, under act for the formation and regulation of railroad corporations, April 4, 1868, and supplements.

Operated by Lehigh Valley Railroad Company and New York, Susquehanna and Western Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William J. Turner,	Philadelphia, Pa.,	May 4, 1897.
William B. Scott,	Philadelphia, Pa.,	May 4, 1897.
Joseph F. Sinnott,	Philadelphia, Pa.,	May 4, 1897.
W. W. Kurtz,	Philadelphia, Pa.,	May 4, 1897.
John W. Moffey,	Philadelphia, Pa.,	May 4, 1897.
Simon Pfaelzer,	Philadelphia, Pa.,	May 4, 1897.
Conrad Miller,	Blairstown, N. J.,	May 4, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: 227 Chestnut street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	William J. Turner,	927 Chestnut st., Philadelphia.
Vice President,	William B. Scott,	927 Chestnut st., Philadelphia.
Secretary and Treasurer,	J. R. Sager,	927 Chestnut st., Philadelphia.
General Solicitor,	William J. Turner,	927 Chestnut st., Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Lehigh and New England Railroad Company	Slatington, Pa.	Hainesburg Jc., N. J.	Lehigh Valley R. R. Co.,	34.42
	Howerton branch.	Howerton,	Lehigh Valley R. R. Co.,	80
	Swartzwood, N. J.	Liberty Corner,	New York, Susquehanna and Western R. R. Co.	21.20
Total mileage,				56.42

The railroad from Slatington to Hainesburg Junction, 34.42 miles, has been leased to the Lehigh Valley Railroad Company, at a rental of 42½ per cent. of gross receipts. Also, Howerton branch, eighty one-hundredths miles.

From Swartzwood Junction to Pine Island, N. Y., 25 miles, including 3 and eighty one-hundredths miles, Campbell Hall Connecting Railroad Company, is leased to the New York, Susquehanna and Western Railroad Company, at a rental of 50 per cent. of net receipts.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,889,671 55	Capital stock,	\$1,501,000 00
Cost of equipment,	8,000 00	Funded debt,	403,000 00
Stocks owned,	1 00	Current liabilities,	30,000 00
Bonds owned,	28,000 00		
Cash and current assets,	2,898 62		
Profit and loss,	4,570 83		
Grand total,	\$1,933,000 00	Grand total,	\$1,933,000 00

IMPORTANT CHANGES DURING THE YEAR.

Road being built during the year from Benders' Junction to Pen Argyle, seven and ninety-six one-hundredths miles, not finished.

LEHIGH AND LACKAWANNA RAILROAD COMPANY.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Lehigh and Lackawanna Railroad, ...	Bethlehem, Pa.,	Wind Gap, Pa.,	25.40
Wind Gap and Delaware Railroad, ...	Bangor, Pa.,	Lake Poconoming, Pa.,	9.35
Lehigh and New England Railroad, ...	Bangor Junction,	Bender Junction, Pa.,	2.08
Total mileage,			37.13

LEHIGH AND LACKAWANNA RAILROAD COMPANY.

Date of organization: May 1, 1861.

Under laws of what government or state organized: State of Pennsylvania, under special act of May 1, 1861, and supplements thereto, March 10, 1862; April 8, 1864, and April 18, 1865.

Operated by Central Railroad Company of New Jersey.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. W. Clark,	Philadelphia,	Second Monday in January.
Edward Lewis,	Philadelphia,	Second Monday in January.
Thomas McKean,	Philadelphia,	Second Monday in January.
S. Shepherd,	Philadelphia,	Second Monday in January.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 226 South Third street, Philadelphia, Pa.

Postoffice address of operating office: 143 Liberty street, New York.

OFFICERS.

Title.	Name.	Location of Office.
President,	L. A. Riley,	Philadelphia.
Secretary and Treasurer,	S. Shepherd,	Philadelphia.
Auditor,	C. F. Howell,	Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lehigh and Lackawanna Railroad.	Bethlehem, Pa.,	Wind Gap, Pa.,	Central R. R. Co. of New Jersey.	Lease,	25.40

The Lehigh and Lackawanna Railroad is leased to the Lehigh Coal and Navigation Company for the term of ninety-nine years, from January 23, 1867. It was operated for the lessees by the Central Railroad Company of New Jersey from January, 1892, to January, 1893, for one-third of the gross receipts. It has been operated by that company since January, 1893, for twenty-one per cent. of gross receipts, with a minimum of \$1,500 per month.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$970,500 00	Capital stock,	\$370,500 00
		Funded debt,	600,000 00
Grand total,	\$970,500 00	Grand total,	\$970,500 00

LEHIGH AND SUSQUEHANNA RAILROAD.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Wilkes-Barre and Scranton Railway, ..	Minooka Junc., Pa.,	Scranton, Pa.,	4.85
Lehigh and Susquehanna Railroad, ..	Phillipsburg, N. J.,	Union Junction, Pa.,	105.33
Lehigh and Susquehanna Branch,	Bethlehem, Pa.,	S. Bethlehem, Pa.,	.26
Lehigh and Susquehanna Branch,	Main Line, Pa.,	Quarries, Pa.,	.50
Lehigh and Susquehanna Branch,	Northampton, Pa.,	Hokendauqua, Pa.,	.82
Lehigh and Susquehanna Branch,	Northampton, Pa.,	Standard Cement Works,	1.24
Lehigh and Susquehanna Branch,	Main Line, Pa.,	Allen Cement Works,	.94
Lehigh and Susquehanna Branch,	Drifton Junction, ..	Drifton, Pa.,	10.51
Lehigh and Susquehanna Branch,	Upper Lehigh Junc.,	Upper Lehigh, Pa.,	10.10
Lehigh and Susquehanna Branch,	Pond Creek Junction,	Sandy Run, Pa.,	2.58
Lehigh and Susquehanna Branch,	Pond Creek Junction,	Zehner, Pa.,	.45
Lehigh and Susquehanna Branch,	Ashley, Pa.,	Collieries, Pa.,	17.12
Lehigh and Susquehanna Branch,	Lee Mine, Pa.,	Nanticoke, Pa.,	1.95
Lehigh and Susquehanna Branch,	Miners' Mills, Pa.,	Empire Breaker, Pa.,	3.98
Lehigh and Susquehanna Branch,	Union Junction, Pa.,	Everhardt, Pa.,	3.17
Lehigh and Susquehanna Branch,	Solomon's Gap, Pa.,	Ashley, Pa.,	3.12
Lehigh and Susquehanna Branch,	Franklin Junc., Pa.,	Buttonwood, Pa.,	2.25
Nesquehoning Valley Railroad,	Nesquehoning Jct., Pa.,	Tamanend, Pa.,	16.66
Trescow Railroad,	Silver Brook, Pa.,	Audenreid, Pa.,	7.56
Allentown Terminal Railroad & Spurs,	Main Line L. & S. R. R.	Main Line L. & S. R. R.	3.27
Delaware and Hudson Canal Co's R.R.,	Union Junction, Pa.,	Minooka Junc., Pa.,	9.68
Lehigh Coal and Navigation Company,	Hauto, Pa.,	Greenwood Jct., Pa.,	5.35
Philadelphia and Reading Railroad, ..	Greenwood Jct., Pa.,	Tamaqua, Pa.,	1.17
Philadelphia and Reading Railroad, ..	Pottsville Br'ch Jct.,	Kaska William Colliery, Pa.,	3.47
Philadelphia and Reading Railroad, ..	Tamaqua, Pa.,	Silver Brook, Pa.,	5.20
Pennsylvania Railroad,	Nanticoke, Pa.,	Mocanaqua, Pa.,	9.79
Beaver Meadow, Trescow and New Boston Railroad,	Trescow Br'ch Jct.,	Coleraine Coll's, Pa.,	2.17
Total mileage,			239.38

LEHIGH AND SUSQUEHANNA RAILROAD COMPANY.

The Lehigh and Susquehanna Railroad is owned by the Lehigh Coal and Navigation Company, a corporation which is not a common carrier engaged in the transportation of passengers or property wholly by railroad or partly by railroad and partly by water. The railroad is leased by its owner to the Central Railroad Company of New Jersey, who operates it and pay as rental therefor one-third of the gross receipts, the ownership of the railroad is not represented by any railroad corporation maintaining an independent legal existence or separate financial accounts or which has issued as such capital stock or incurred any bonded indebtedness.

Operated by Central Railroad Company of New Jersey.

Postoffice address of operating office: 143 Liberty street, New York.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lehigh and Susquehanna Railroad.	Phillipsburg, N. J.	Union Jc., Pa.	Central R. R. Co. of N. J.	Lease,	105.33
Branches. ....	.....	.....	.....	.....	58.89
Total mileage. ....	.....	.....	.....	.....	164.22

The Lehigh and Susquehanna Railroad is leased to and operated by the Central Railroad Company of New Jersey, who pay as rental one-third of the gross receipts. The term of the lease is for 999 years from March 31, 1871.

LEHIGH VALLEY RAILROAD COMPANY.

Date of organization: Letters patent dated September 20, 1847. Incorporated by act April 1846, under name of Delaware, Lehigh, Schuylkill and Susquehanna Railroad Company. Name changed by act of January 7, 1853.

Under laws of what government or state organized: April 21, 1846; March 20, 1849; April 9, 1849; April 10, 1852; January 7, 1853; May 8, 1854; April 18, 1855; March 8, 1856; April 15, 1857; May 17, 1857; May 21, 1864; March 21, 1865; April 13, 1866; April 2, 1872.

If a consolidated company, name the constituent companies: Beaver Meadow Railroad Company; Penn Haven and White Haven Railroad Company; Lehigh and Mahanoy Railroad Company; Hazleton Railroad Company; Lehigh, Luzerne Railroad Company (formerly "Jeddo and Carbon Railroad Company and Lehigh and Luzerne Railroad Company.")

Date and authority for each consolidation: Lehigh and Mahanoy Railroad, June 30, 1866, Laws April 3, 1864. Beaver Meadow Railroad Company, July 8, 1864. Laws State of Pennsylvania, April 7, 1830; April 14, 1838; April 4, 1831; January 29, 1833; April 15, 1835; December 22, 1836; March 5, 1839; March 25, 1844; February 18, 1848; March 20, 1849; March 4, 1850; April 3, 1851; March 15, 1852; March 29, 1854; April 15, 1857.

Penn Haven and White Haven Railroad, August 5, 1864. Laws May 5, 1857; April 11, 1859. April 2, 1860; February 16, 1863; April 3, 1866.

Hazleton Coal Company, May 25, 1868. Laws March 18, 1836; March 8, 1839; July 27, 1842; July 30, 1842; April 4, 1843; April 5, 1849; March 18, 1851; March 29, 1853; January 12, 1856; April 4, 1856; February 14, 1857; March 8, 1862; March 19, 1863; March 9, 1865; March 21, 1865; March 29, 1867.

Lehigh and Luzerne Railroad Company, June 16, 1868. Laws March 23, 1854; March 16, 1855; February 12, 1856; April 8, 1857; April 16, 1858.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles Hartshorne,	Philadelphia, Pa.,	January, 1897.
William Tonyham,	Wilkes-Barre, Pa.,	January, 1897.
William A. Ingham,	Philadelphia, Pa.,	January, 1897.
Robert Sayre,	South Bethlehem, Pa.,	January, 1897.
James Blakslee,	Mauch Chunk, Pa.,	January, 1897.
John B. Garrett,	Philadelphia, Pa.,	January, 1897.
Charles O. Skeer,	Mauch Chunk, Pa.,	January, 1897.
Beauveau Borie,	Philadelphia, Pa.,	January, 1897.
Joseph Wharton,	Philadelphia, Pa.,	January, 1897.
Thomas McKean,	Philadelphia, Pa.,	January, 1897.
George H. Myers,	Bethlehem, Pa.,	January, 1897.
Eugene Delano,	New York, N. Y.,	January, 1897.

Total number of stockholders at date of last election: 8,481.

Date of last meeting of stockholders for election of directors: January 21, 1895.

Postoffice address of general office: 228 South Third street, Philadelphia, Pa.

Postoffice address of operating office: 228 South Third street, Philadelphia, Pa.

Give name and address of officer to whom correspondence regarding this report should be addressed.

Name, Isaac McQuickin; title, comptroller; address, 228 South Third street, Philadelphia, Pa.

Give name and address of officer to whom blanks shall be sent upon which to make report for next year:

Name, Isaac McQuickin; title, comptroller; address, 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha P. Wilbur,	South Bethlehem, Pa.
Vice President,	Charles Hartshorne,	Philadelphia, Pa.
Second Vice President,	Robert H. Sayre,	South Bethlehem, Pa.
Third Vice President,	John B. Garrett,	Philadelphia, Pa.
Secretary,	John R. Fanshawe,	Philadelphia, Pa.
Treasurer,	William C. Alderson,	Philadelphia, Pa.
General Solicitor,	Henry S. Drinker,	Philadelphia, Pa.
Comptroller,	Isaac McQuickin,	Philadelphia, Pa.
Chief Engineer,	Charles E. Webster,	South Bethlehem, Pa.
General Superintendent,	Rollin H. Wilbur,	South Bethlehem, Pa.
Division Superintendent,	James Donnelly,	Easton, Pa.
Division Superintendent,	James I. Blakslee,	Mauch Chunk, Pa.
Division Superintendent,	Alonzo P. Blakslee,	Delano, Pa.
Division Superintendent,	Alexander Mitchell,	Wilkes-Barre, Pa.
Division Superintendent,	Oscar O. Esser,	Sayre, Pa.
Division Superintendent,	Lucius H. Van Allen,	Buffalo, N. Y.
Division Superintendent,	Henry D. Titus,	Auburn, N. Y.
Superintendent of Telegraph,	Jacob W. Lattig,	South Bethlehem, Pa.
General Traffic Manager,	Henry H. Kingston,	Philadelphia, Pa.
General Freight Agent,	John H. Heckman,	South Bethlehem, Pa.
General Passenger Agent,	Charles S. Lee,	Philadelphia, Pa.
Assistant General Passenger Agent,	Alfred H. Nonnemacher,	South Bethlehem, Pa.
General Baggage Agent,	William H. Gummerc,	South Bethlehem, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
1 A.			
Lehigh Valley Railroad,	Phillipsburg,	Mauch Chunk,	45.35
	Mauch Chunk,	Wilkes-Barre,	53.59
	Fair View,	West Avoca,	17.15
	Penn Haven Junc.,	Audenreid,	16.13
	Hazle Creek Junc.,	Cranberry Junction,	8.53
	Lumber Yard,	Sandy Run Junction,	7.76
	Pink Ash Junction,	Harleigh Junction,	7.96
	Black Creek Junc.,	Mt. Carmel,	33.53
	Park Place,	Barry Junction,	5.32
	Kohinoor Junction,	Ashland,	7.15
	New Boston Junc.,	Tomhickon,	25.41
B.			
Lehigh Valley Railroad,	Various,	Various,	13.02
Lehigh division,	Various,	Various,	13.82
Wyoming division,	Collery branch,	Various,	4.50
Beaver Meadow division,	Various,	Various,	17.88
Hazleton division,	Various,	Various,	8.30
Highland branch,	Collery branch,	Various,	6.81
Ebervale branch,	Collery branch,	Various,	15.99
Mahanoy division,	Collery branch,	Various,	1.68
Ashland branch,	Collery branch,	Various,	6.85
New Boston branch,	Collery branch,	Various,	6.85
2.			
Rochester Southern Railroad Company,	Rochester, N. Y., ..	Hemlock Lake, N. Y., ..	30.16
The Lehigh Valley Railway Company,	State Line,	Buffalo, N. Y.,	262.68
Waverly and State Line R. R. Co.,	Waverly, N. Y., ..	State Line, .....	.41
Pennsylvania and New York Canal and Railroad Company,	Wilkes-Barre, Pa., ..	N. Y. State Line,	133.70
Wilkes-Barre and Harvey's Lake Railroad Company,	Luzerne, Pa.,	Shawanese Lake, Pa., ..	15.18
Loyalsock Railroad Company,	Shawanese Lake, Pa., ..	Bernice, Pa.,	42.40
Schuylkill and Lehigh Valley Railroad,	Lizard Creek Junction, Pa., ..	Blackwood, Pa.,	42.26
Lehigh Valley Terminal Railway Co.,	Edgewater Junction, N. J., ..	Jersey City, N. J., ..	28.19
Easton and Amboy Railroad,	Perth Amboy, N. J., ..	Phillipsburg, N. J., ..	69.07
Pittstown Branch Railway Company,	Lansdown, N. J., ..	Pittstown, N. J.,	4.02
Perth Amboy and Raritan Railway Co.,	Raritan Junc., N. J., ..	End of Line, N. J., ..	6.16
Middlesex Railway Company,	E. & A. R. R.,	N. side of Washington street, Perth Amboy, N. J., ..	.31
Elmira, Cortland and Northern Railroad,	Elmira, N. Y.,	Canastota, N. Y.,	118.49
Canastota Northern Railroad,	Canastota, N. Y., ..	Camden, N. Y.,	20.65
Middlesex Valley Railroad Company,	Geneva, N. Y.,	Naples, N. Y.,	29.43
3.			
State Line and Sullivan Railroad,	Monroeton, Pa.,	Bernice, N. Y.,	24.06
Lehigh and New York Railroad,	State Line,	N. Fair Haven, N. Y., ..	115.26
4.			
Lehigh and New England Railroad,	Slatington, Pa.,	Hainsburg Junction,	27.38
Willards Branch,	Hayts Corners, N. Y., ..	Willard, N. Y.,	3.81
5.			
Central Railroad of New Jersey,	Sandy Run Junction,	Crellin Junction,	5.91
Pennsylvania Railroad,	Spring Garden Junc.,	Pottsville,	4.20
Pennsylvania Railroad,	West Newark Junc.,	Jersey City,	9.40
Northern Central Railroad,	Mt. Carmel,	Shamokin,	8.30
New York Central and Hudson River Railroad Company,	Batavia,	Suspension Bridge,	51.32
Barclay Railroad Company,	Towanda,	Monroeton,	4.00
Philadelphia and Erie Railroad,	Pottsville,	New Boston Junc.,	10.90
National Dock,	Constable Junction,	Edgewater Junction,	2.91
Total mileage,			1,416.72

NAME OF ALL COAL, BRIDGE, CANAL, OR OTHER PROPERTIES, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET.

Name.	Character of Business.	Title. (Owned, leased, etc.)	State or Territory.
Lehigh Valley Transportation Company,	Lake Navigation,....	Stock ownership,....	The Lakes.
Morris Canal and Banking Company,	Canal Navigation,....	Lease,	New Jersey.

CAPITAL STOCK

Description.	Number of shares issued.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock:						
Common	808,696	\$50 00	Unlimited	\$40,334,800 00	None.	None.
Preferred	2,128	50 00	\$108,300 00	108,300 00	None.	None.
Total	808,822			\$40,441,100 00		
Manner of Payment for Capital Stock.		Number of shares issued during the year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	
Issued for cash:						
Common		808,696		808,696	\$40,334,800 00	
Preferred		2,128		2,128	108,300 00	
Total		808,822		808,822	\$40,441,100 00	

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

Class of Bond or Obligation.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Rate.	When Payable.	Interest.	
	Date of Issue.	When Due.						Amount Accrued During Year.	Amount Paid During Year.
First mortgage,	May 15, 1888,	June 1, 1898,	\$5,000,000 00	\$5,000,000 00	\$5,000,000 00	6	June 1, Dec. 1.	\$300,000 00	\$300,000 00
Second mortgage,	June 29, 1870,	Sept. 1, 1910,	6,000,000 00	6,000,000 00	6,000,000 00	7	Mar. 1, Sept. 1.	420,000 00	420,000 00
Consolidated mortgage,	Nov. 13, 1873,	Dec. 1, 1922,	40,000,000 00	27,200,000 00	15,810,000 00	6	June 1,	950,490 00	950,490 00
				1,300,000 00	1,300,000 00	4%	Dec. 1,	328,500 00	328,500 00
Total mortgage bonds,			\$51,000,000 00	\$38,200,000 00	\$34,110,000 00			\$1,998,990 00	\$1,998,990 00
Grand Total,			\$51,000,000 00	\$38,200,000 00	\$34,110,000 00			\$1,998,990 00	\$1,998,990 00

EXPLANATORY REMARKS.

Consolidated mortgage bonds are due as stated December 1st, 1922, except annuity bonds, which are perpetual. Of consolidated mortgage, \$12,000,000 is retained to retire prior liens at maturity.

FUNDED DEBT—Continued.

Equipment Trust Obligations.

A. General Statement.

Series or Other Designation.	Date of Issue.	Term.	Number of pay- ments.	Equipment covered.
Car Trust bonds,	Nov. 4, 1895,	10 years,	20	2,000 box cars.

B. Statement of Amount.

Series or Other Designation.	Cash Paid on Delivery of Equipment.	Deferred Payments—Principal.	
		Original Amount.	Amount Outstanding.
Car Trust bonds,	\$1,000,000 00	\$1,000,000 00	\$1,000,000 00

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount Issued.	Amount outstanding.	Interest.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds	\$33,200,000 00	\$34,110,000 00	\$1,998,990 00	\$1,998,990 00
Equipment trust obligations	1,000,000 00	1,000,000 00		
Total	\$33,200,000 00	\$35,110,000 00	\$1,998,990 00	\$1,998,990 00

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities.	Current Liabilities Accrued to and Including June 30, 1936.
Cash	Loans and bills payable
Bills receivable	Audited vouchers and accounts
Due from agents	Wages and salaries
Net traffic balances due from other companies	Dividends not called for
Due from Solvent Companies and Individuals	Matured interest coupons unpaid (including coupons due July 1)
Other cash assets (excluding material and supplies,*)	Rents due July 1
Total cash and current assets	Miscellaneous
Total	Total, current liabilities
	Balance, cash assets
	Total

*Materials and supplies on hand, \$1,549,361.67.

RECAPITULATION.

A. For Mileage Owned by Road Making th's Report.

Account.	Total amount Outstanding.	Apportionment to Railroads.	Amount per Mile of Line.	
			Miles.	Amount.
Capital stock,	\$40,441,100 00	\$40,441,100 00	321.33	\$125,865
Bonds,	34,110,000 00	34,110,000 00	321.33	106,183
Equipment	1,000,000 00	1,000,000 00	321.33	3,113
Current liabilities,	4,886,844 10	4,886,844 10	321.33	14,586
Total,	\$80,237,944 10	\$80,237,944 10	321.33	\$249,706

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of which are Included in the Income Account.

Name of Road.	Capital stock.	Funded Debt.	Current Liabilities.	Total.	Amount per Mile of Line.	
					Miles.	Amount.
Lehigh Valley Terminal Railway Company,	\$10,000,000 00	\$10,000,000 00	\$21,000 00	\$20,021,000 00	28 19	\$710,216
Easton and Amboy Railway Company,	6,000,000 00	6,000,000 00	19,535 92	12,000,000 00	69.07	173,786
Pittstown Branch Railway Company,	40,000 00	.....	28,182 68	59,535 92	4.02	14,815
Perth Amboy and Raritan Railway Company,	12,000 00	.....	103,913 28	40,182 68	6.16	6,523
Pennsylvania and New York Canal and Railroad Company,	1,061,700 00	10,000,000 00	182,846 26	11,165,612 28	133.70	80,503
Wilkes-Barre and Harvey's Lake Railroad,	150,000 00	.....	185,444 28	342,846 28	15.18	22,584
Loyalsock Railroad Company,	300,000 00	.....	.....	465,444 28	45.40	10,977
Schuylkill and Lehigh Valley Railroad Company,	2,000,000 00	2,000,000 00	3,642,760 27	4,000,000 00	42.26	94,653
The Lehigh Valley Railway Company,	5,900,000 00	15,000,000 00	84,909 16	24,542,760 27	283.67	86,754
Rochester and Southern Railroad Company,	10,000 00	800,000 00	54,398 05	1,184,909 16	30.16	39,287
Waverly and State Line Railroad Company,	4,143,188 00	.....	.....	6,142,188 00	41	197,060
Lehigh and New York Railroad Company,	2,000,000 00	2,000,000 00	.....	115.26	53,289	
Elmira, Cortland and Northern Railroad,	200,000 00	2,000,000 00	.....	500,000 00	119.49	20,65
Canastota Northern Railroad Company,	500,000 00	800,000 00	.....	.....	39.43	94,213
Middlesex Valley Railroad Company,	1,000 00	.....	.....	.....	.....	.....
Middlesex Railway, .....	.....	.....	3,253 57	4,253 57	.....	13,611

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year.			Total cost to June 30, 1898.	Total cost to June 30, 1899.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipment.			
Construction:						
Right of way						
Other real estate						
Fences						
Grading and bridge and culvert masonry						
Bridges and trestles						
Rails						
Ties						
Other superstructure						
Buildings, furniture and fixtures						
Shop machinery and tools						
Engineering expenses						
Interest during construction						
Discount on securities sold for construction						
Telegraph line						
Wharfing, etc.						
Sidings and yard extensions						
Terminal facilities and elevators						
Road built by contract						
Purchase of constructed road						
Other items						
Total construction				\$18,305,970 75	\$18,307,180 34	\$56,989 00
Equipment:						
Locomotives				380,408 82	4,361,852 74	14,063 00
Passenger cars						
Sleeping, parlor and dining cars						
Baggage, express and postal cars						
Combination cars				32,224 76	944,239 59	2,790 00
Freight cars						
Other cars of all classes				1,081,834 24	16,312,272 15	54,135 00
Floating equipment					9,000 00	
Total equipment				\$1,465,467 81	\$21,523,364 43	\$71,528 00
Grand total cost construction, equipment, etc.,				\$19,771,438 56	\$39,830,544 83	\$128,517 00

EXPLANATORY REMARKS.

Other Deductions.

Loss, Lehigh Valley Transportation Company,	\$120,326 48	
Loss, Morris Canal,	289,770 85	
		<u>\$390,097 33</u>
Additions for year:		
Adjustment of tax accounts,	\$53,536 80	
Interest account,	232,118 68	
Premium on bonds sold,	62,000 00	
Sundries,	9,075 53	
		<u>\$356,731 01</u>
Deductions for year:		
Discount on bonds sold,	\$320,712 50	
Southern Central Railroad,	21,794 68	
Lehigh Valley Coal Company, interest on bonds,	596,625 00	
Sundries,	71,144 54	
		<u>\$1,020,276 72</u>

INCOME ACCOUNT.

Gross earnings from operation,	\$18,560,595 64	
Less operating expenses,	14,077,525 52	
		<u>\$4,483,070 12</u>
Income from operation,		\$4,483,070 12
Dividends on stocks owned,	109,111 96	
Interest on bonds owned,	417,028 81	
Miscellaneous income, less expenses,	323,178 28	
		<u>849,318 55</u>
Income from other sources,		849,318 55
Total income,		<u>\$5,332,388 67</u>
Deductions from income:		
Interest on funded debt accrued,	\$1,998,990 00	
Rents paid for lease of road,	2,222,375 00	
Taxes,	481,760 20	
Other deductions,	390,097 33	
		<u>5,093,222 53</u>
Total deductions from income,		5,093,222 53
Net income,		<u>\$239,166 14</u>
Surplus from operations of year ending June 30, 1896,		\$239,166 14
Surplus on June 30, 1895 (from "general balance sheet," 1895 report),		<u>6,939,089 80</u>
		<u>\$7,178,255 44</u>
Additions for year,	\$356,731 01	
Deductions for year,	1,020,276 72	
		<u>663,545 71</u>
Surplus on June 30, 1896 (for entry on "general balance sheet"),		<u>\$6,514,709 73</u>

EARNINGS FROM OPERATION.

Item.	Total Receipts.	Deductions, Account of Re- payments, etc.	Actual Earnings.
Passenger:			
Passenger revenue,	\$2,486,848 04		
Less repayments:			
Tickets redeemed,		\$4,874 24	
Excess fares refunded,		7,829 85	
Total deductions,		\$12,704 09	
Total passenger revenue,			\$2,453,638 95
Mall,			116,673 93
Express,			206,599 18
Extra baggage and storage,			20,623 22
Other items,			4,534 21
Total passenger earnings,			\$2,505,069 59
Freight:			
Freight revenue,	\$16,864,512 12		
Less repayments:			
Overcharge to shippers,	\$1,775,017 32		
Other repayments,			
Total deductions,		\$1,775,017 32	\$15,089,494 80
Total freight revenue,			\$15,089,494 80
Total freight earnings,			\$15,089,494 80
Total passenger and freight earnings,			\$17,891,564 39
Other earnings from operation:			
Telegraph companies,	\$13,092 66		\$13,092 66
Rents not otherwise provided for,	186,418 54		186,418 54
Other sources,	466,520 05		466,520 05
Total other earnings,			\$366,031 25
Total earnings from operation,			\$18,560,596 64
Income from all other sources, including interest on bonds, dividends on stocks, rentals, etc.,			849,318 55
Total earnings and income,			\$19,409,914 19

STOCKS OWNED.
A. Railway Stocks.

Name.	Income or Dividend Re- ceived.	Valuation.
Railway company stocks,	\$4,723 00	\$16,334,936 50

B. Other Stocks.

Name.	Income or Dividend Re- ceived.	Valuation.
Coal companies, stocks of,	\$66,444 30	\$1,323,978 82
Other transportation companies, stocks of,	36,218 00	1,432,811 61
Water companies, stocks of,	300 00	61,000 01
Miscellaneous companies, stocks of,	1,426 66	66,544 00
Total,	\$104,388 96	\$2,884,334 43
Grand total, A and B,	\$109,111 96	\$19,219,270 93

BONDS OWNED.

A. Railway Bonds.

Name.	Income or Interest Received.	Valuation.
Railway company bonds,	\$126,913 78	\$2,579,101 00

B. Other Bonds.

Name.	Income or Interest Received.	Valuation.
Canal company bonds,	\$50,000 00	\$500,000 00
Coal company bonds,	260,114 58	1,600,870 00
Miscellaneous,		88,144 58
Total,	\$290,114 58	\$2,187,014 58
Grand total, A and B,	\$417,028 31	\$4,766,115 58

MISCELLANEOUS INCOME.

Item.	Net Miscellaneous Income.
Mine leave,	\$7 752 15
Buffalo Creek Railroad,	70,770 02
New York Lighterage and Transportation Company,	84,635 33
Interest balance of account,	23,156 00
Interest on mortgages,	112 835 68
Miscellaneous,	18,969 10
Total,	\$323,176 28

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway,	\$813,885 59
Renewals of rails,	87,785 44
Renewals of ties,	305,837 19
Repairs and renewals of bridges and culverts,	87,476 73
Repairs and renewals of fences, road-crossings, signs and cattle guards,	26,580 13
Repairs and renewals of buildings and fixtures,	293,053 52
Repairs and renewals of docks and wharves,	66,279 84
Repairs and renewals of telegraph,	30,725 02
Stationery and printing,	1,673 98
Other expenses,	263,238 26
Total,	\$1,974,016 79
Maintenance of equipment:	
Superintendence,	396,867 64
Repairs and renewals of locomotives,	1,064,573 15
Repairs and renewals of passenger cars,	289,925 64
Repairs and renewals of freight cars,	975,285 93
Repairs and renewals of work cars,	16,594 57
Repairs and renewals of marine equipment,	83 69
Repairs and renewals of shop machinery and tools,	90,937 86
Stationery and printing,	1,624 26
Other expenses,	173,880 28
Total,	\$2,680,762 07
Conducting transportation:	
Superintendence,	\$251,016 22
Engine and roundhouse men,	1,516 34 37
Fuel for locomotives,	1,765,132 60
Water supply for locomotives,	65,587 94
Oil, tallow and waste for locomotives,	64,705 05
Other supplies for locomotives,	33,580 66
Train service,	1,620,282 75
Train supplies and expenses,	380,650 69
Switchmen, flagmen and watchmen,	337,439 15
Telegraph expenses,	268,802 45
Station service,	1,287,252 81
Station supplies,	177,155 22
Switching charges, balance,	26,376 25
Car mileage, balance,	68,673 46
Hire of equipment,	117 54
Loss and damage,	45,821 64
Injuries to persons,	23,978 74
Clearing wrecks,	20,227 25
Operating marine equipment,	2,946 52
Advertising,	64,788 03
Outside agencies,	114,175 18
Stock yards and elevators,	9,456 50
Rents for tracks, yards and terminals,	522,010 02
Rents for buildings and other property,	109,783 54
Stationery and printing,	57,353 14
Other expenses,	42,590 78
Total,	\$8,856,197 42
General expenses:	
Salaries of general officers,	\$127,792 50
Salaries of clerks and attendants,	160,176 89
General office expenses and supplies,	49,743 01
Insurance,	18,110 95
Law expenses,	91,910 47
Stationery and printing, general offices,	14,558 22
Other expenses,	104,227 15
Total,	\$564,549 24
Recapitulation of expenses:	
Maintenance of way and structures,	\$1,974,016 79
Maintenance of equipment,	2,680,762 07
Conducting transportation,	8,856,197 42
General expenses,	596,549 24
Total operating expenses,	\$14,077,525 52
Other expenses as per deductions from income,	5,093,222 53
Grand total,	\$19,170,748 05

RENTALS PAID.

A. Rents Paid for Lease of Road.

Name of Road.	Interest on bonds guaranteed.	Cash.	Total.
State Line and Sullivan Railroad,		\$10,000 00	\$40,000 00
Easton and Amboy Railroad,	\$300,000 00		\$300,000 00
Lehigh Valley Terminal Railway,	500,000 00		500,000 00
Pennsylvania and New York Canal and Railroad Co.,	530,000 00		530,000 00
The Lehigh Valley Railway,	675,000 00		675,000 00
Schuylkill and Lehigh Valley Railroad,	100,000 00		100,000 00
Lehigh and New York Railroad,	40,000 00		40,000 00
Easton and Northern Railroad,	1,125 00		1,125 00
Middlesex Valley Railroad,	9,375 00		9,375 00
Elmira, Cortland and Northern Railroad,	26,875 00		26,875 00
Total rents, A,	\$2,182,375 00	\$40,000 00	\$2,222,375 00

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Situation of Property Leased.	Name of Company Owning Property Leased.	Total.
Spring Garden Junction to Pottsville, ..	Pennsylvania Railroad,	\$522,019 00
Newark and Jersey City,	Pennsylvania Railroad,	
Mt. Carmel and Shamokin,	Northern Central Railroad,	
Sandy Run and Crellin Junction,	Central Railroad of New Jersey,	
Batavia and Suspension Bridge,	New York Central and Hudson River Railroad,	
Pottsville and New Boston,	Philadelphia and Erie Railroad,	
Barclay Junction and Monroeton,	Barclay Railroad,	
Constable Junction, Edgewater Junction, ..	National Docks Railway,	
Various,	Various,	

COMPARATIVE GENERAL BALANCE SHEET.

		Year Ending June 30, 1896.	
June 30, 1896.	June 30, 1896.	Increase.	Decrease.
ASSETS.			
Total.	Total.	Increase.	Decrease.
\$18,307,180 24	\$18,306,970 75	\$1,455,467 81	\$1,189 69
21,528,364 48	22,983,832 20	1,085,632 21	6,916,376 00
18,183,638 72	19,219,270 28	1,065,632 21	
11,632,391 58	4,766,115 53		
13,453,447 57	14,509,823 26	1,055,875 69	
3,883,156 56	5,086,025 10	1,841,968 54	
1,830,201 03	1,549,261 67	19,180 64	
3,104,905 82	2,827,629 14		277,076 68
			\$1,786,537 38
\$91,643,266 10	\$89,856,726 72		
LIABILITIES.			
Total.	Total.	Increase.	Decrease.
\$40,441,100 00	\$40,441,100 00	\$387,000 00	
24,178,000 00	26,110,000 00	30,278 05	\$1,629,776 86
6,316,690 96	4,686,844 10		
317,573 67	347,951 72	295 00	
271,180 00	271,435 00		699,954 00
3,184,752 17	2,494,798 17		434,879 57
6,339,089 30	6,514,709 73		
\$91,643,266 10	\$89,856,726 72		\$1,786,537 38

IMPORTANT CHANGES DURING THE YEAR.

Acquired possession of Elmira, Cortland and Northern Railroad and Middlesex Valley Railroad.

Lease taken of Lehigh and New York Railroad, successor of Southern Central Railroad Company.

There have been sold during the year 250 of the consolidated mortgage bonds.

There have been sold during the year \$1,000,000 car trust bonds, secured by 2,000 box cars.

There have been drawn for redemption in accordance with the provision of the mortgage 339 consolidated mortgage bonds, sterling.

CONTRACTS, AGREEMENTS, ETC.

United States Express Company, proportion of gross receipts; National Express Company on Elmira, Cortland and Northern Railroad.

United States Government, compensation based on weight of mail carried.

Pullman Palace Car Company, we pay mileage for use of their cars. We run our own dining cars.

Traders Despatch, Lehigh and Wabash Despatch, Reading Despatch, Lake Shore and Lehigh Valley Route, Empire Line, Lehigh Valley Despatch.

Central Railroad of New Jersey, Sandy Run Junction to Crellin Junction.

Pennsylvania Railroad, Spring Garden to Pottsville.

Pennsylvania Railroad, West Newark to Jersey City.

Northern Central Railroad, Mt. Carmel to Shamokin.

New York Central and Hudson River Railroad, Batavia to Suspension Bridge.

Barclay Railroad, Towanda to Monroeton.

Philadelphia and Erie Railroad, Pottsville to New Boston Junction.

National Docks Railway, Constable Junction to Edgewater Junction.

Lehigh and New England Railroad, Slattington to Hainesburg Junction.

Western Union Telegraph Company.

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation.	What Road Mortgaged.			What equipment mortgaged.
	From—	To—	Miles.	
First mortgage, Second mortgage, Consolidated mortgage, .	Easton and branches,	Wilkes-Barre,	321.33	All excepting 2,000 cars securing car trust.

EMPLOYES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers,	36	13,176	\$197,223 84	\$14 98
Other officers,	28	10,248	60,099 48	5 86
General office clerks,	509	166,198	372,283 20	2 24
Other employes:				
Station agents,	773	257,069	411,548 72	1 60
Other station men,	1,110	228,512	348,343 57	1 52
Enginemen,	799	248,205	782,760 73	3 15
Firemen,	819	252,742	522,313 09	2 07
Conductors,	637	207,070	501,862,36	2 42
Other trainmen,	2,187	650,775	1,148,902 74	1 77
Machinists,	646	196,072	406,674 82	2 07
Carpenters,	807	223,974	366,099 70	1 63
Other shopmen,	2,965	879,689	1,337,807 31	1 52
Section foremen,	316	111,156	178,869 28	1 61
Other trackmen,	2,880	719,933	979,874 15	1 22
Switchmen, flagmen and watchmen,	608	199,351	305,030 06	1 53
Telegraph operators and dispatchers,	473	134,276	204,853 72	1 52
Employes, account floating equipment,	4	147	296 59	2 01
All other employes and laborers,	1,183	168,583	219,125 41	1 48
Total, including general officers,	16,769	4,477,572	\$3,373,923 76	\$1 87
Less general officers,	36	13,176	197,223 84	14 98
Total, excluding general officers,	16,733	4,464,356	\$3,176,699 92	\$1 83
Distribution of Above.				
General administration,	573	189,622	629,606 53	3 32
Maintenance of way and structures,	3,185	831,088	1,158,742 43	1 39
Maintenance of equipment,	4,418	1,299,715	2,110,531 83	1 63
Conducting transportation,	8,593	2,346,729	4,474,592 98	1 91
Total, including general officers,	16,769	4,477,532	\$3,373,923 76	\$1 87
Less general officers,	36	13,176	197,223 84	14 98
Total, excluding general officers,	16,733	4,464,356	\$3,176,699 92	\$1 83

PASSENGER AND FREIGHT AND TRAIN MILEAGE.

Item.	Column for tonnage, number passengers, number train mileage, number cars.	Column for revenue and rates.
Passenger Traffic:		
Number of passengers carried earning revenue,	4,976,713	
Number of passengers carried one mile,	126,236,208	
Number of passengers carried one mile per mile of road,	94,604.20	
Average distance carried,	25.37	
Total passenger revenue,		\$2,453,638 95
Average amount received from each passenger,		49.303
Average receipts per passenger per mile,		01.943
Total passenger earnings,		2,805,069 59
Passenger earnings per mile of road,		2,101 34
Passenger earnings per train mile,		48.765
Freight Traffic:		
Number of tons carried of freight earning revenue,	17,702,248	
Number of tons carried one mile,	2,653,314,307	
Number of tons carried one mile per mile of road,	1,988,039.62	
Average distance haul of one ton,	149.91	
Total freight revenue,		15,089,494 80
Average amount received for each ton of freight,		85.341
Average receipts per ton per mile,		00.560
Total freight earnings,		15,089,494 80
Freight earnings per mile of road,		11,303 92
Freight earnings per train mile,		120.375
Passenger and Freight:		
Passenger and freight revenue,		17,543,133 75
Passenger and freight revenue per mile of road,		13,142 00
Passenger and freight earnings,		17,894,564 39
Passenger and freight earnings per mile of road,		13,405 27
Gross earnings from operation,		18,580,595 64
Gross earnings from operation per mile of road,		13,904 83
Gross earnings from operation per train mile,		101.481
Operating expenses,		14,077,525 52
Operating expenses per mile of road,		10,545 83
Operating expenses per train mile,		79.970
Income from operation,		4,483,070 12
Income from operation per mile of road,		3,358 38
Train Mileage:		
Miles run by passenger trains,	5,754,172	
Miles run by freight trains,	12,535,385	
Total mileage trains earning revenue,	18,289,557	
Miles run by switching trains,	4,671,669	
Miles run by construction and other trains,	608,334	
Grand total train mileage,	23,569,560	
Mileage of loaded freight cars, North or East,	} No record.	
Mileage of loaded freight cars, South or West,		
Mileage of empty freight cars, North or East,		
Mileage of empty freight cars, South or West,		
Average number of freight cars in train,		
Average number of loaded cars in train,		
Average number of empty cars in train,		
Average number of tons of freight in train,		
Average number of tons of freight in each loaded car,		

FREIGHT TRAFFIC MOVEMENT.
(Company's Material Excluded.)

Commodity.	Freight originating on this road, whole tons.	Freight received from connecting roads and other carriers, whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of agriculture:				
Grain,	36,304	1,048,639	1,084,943	96.13
Flour,	33,851	333,145	366,996	02.07
Other mill products,	27,269	129,600	156,869	00.94
Hay,	98,243	90,137	188,380	01.07
Fruit and vegetables,	83,650	49,098	132,748	00.75
Other products,	10,665	63,353	74,018	00.42
Total,	289,982	1,723,972	2,013,954	.....
Products of animals:				
Live stock,	8,590	144,006	152,596	00.86
Dressed meats,		119,783	119,783	00.63
Hides and leather,	9,825	14,189	24,014	00.14
Other products of animals,	30,707	9,550	40,257	00.23
Total,	49,122	287,529	336,651	.....
Products of mines:				
Anthracite coal,	10,807,552		10,807,552	61.05
Bituminous coal and coke,	77,679	416,549	494,228	02.79
Ores,		310,277	310,277	01.76
Roofing slate,	55,125	1,104	56,229	00.32
Stone, sand and other like articles,	231,763	46,712	278,476	01.57
Total,	11,172,119	774,643	11,946,762	.....
Products of forest:				
Lumber,	505,606	136,137	641,743	03.63
Bark,	29,967	6,266	36,233	00.20
Total,	535,573	142,403	678,026	.....
Manufactures:				
Petroleum and other oils,	2,252	76,334	78,586	00.44
Sugar and glucose,	50,917	80,783	131,700	00.75
Salt,	35,130	19,698	54,828	00.31
Iron, pig and bloom,	156,109	5,440	161,549	00.91
Iron and steel rails,	59,917	1,949	61,866	00.35
Copper and lead, p.g.,		32,979	32,979	00.19
Bar and sheet metal,	135,925	29,787	175,712	00.99
Cement, brick and lime,	267,993	71,478	339,471	01.92
Wines, liquors and beers,	7,643	19,647	27,290	00.15
Total,	715,886	348,145	1,064,031	.....
Miscellaneous:				
Other commodities not mentioned above,	558,246	1,104,578	1,662,824	09.39
Grand total tonnage,	13,320,928	4,381,320	17,702,248	100.00

DESCRIPTION OF EQUIPMENT.

Item.	Number ad- ded during year.	Total num- ber at en- d of year.	Equipment Fitted with Train Brake.		Equipment Fitted With Automatic Coupler.	
			Number.	Name.	Number.	Name.
Locomotives, owned and leased:						
Passenger,	5	155	151	Westinghouse,	134	Gould,
Freight,	52	447	415	Westinghouse,	69	Gould,
Switching,	5	128	70	Westinghouse,	10	Gould,
Total locomotives in service,	57	730	636	Westinghouse,	213	Gould,
Cars, owned and leased:						
In passenger service:						
First-class cars,	21	221	221	16 Eames; 205 Westinghouse, ..	221	16 Miller; 205 Gould.
Second-class cars,	2	19	19	Westinghouse,	19	Gould,
Combination cars,	4	56	56	4 Eames; 52 Westinghouse, ..	56	52 Gould; 4 Miller.
Emigrant cars,	2	2	2	Westinghouse,	2	Gould,
Dining cars,	4	6	6	Westinghouse,	6	Gould,
Baggage, express and postal cars, ..	5	64	64	59 Westinghouse; 5 Eames,	64	59 Gould; 5 Miller.
Other cars in passenger service,	5	13	13	Westinghouse,	13	Gould,
Total,	36	381	381	.....	381	.....
In freight service,						
Box cars,	2,042	14,637	8,131	.....	10,493	.....
Fiat cars,	99	2,213	53	.....	766	.....
Stock cars,	27	612	419	.....	420	.....
Coal cars,	98	30,234	2,000	.....	6,756	.....
Refrigerator cars, .....	.....	297	149	.....	202	.....
Other cars in freight service,	4	106	.....	.....	.....	.....
Total,	2,270	47,899	10,752	.....	18,637	.....
In company's service:						
Officers' and pay cars, .....	.....	5	5	Westinghouse,	5	Gould,
Gravel cars, .....	.....	569	.....	.....	.....	.....
Derrick cars,	1	39	6	Westinghouse, .....	.....	.....
Caboose cars,	6	315	.....	.....	.....	.....
Other road cars,	5	688	56	Westinghouse,	7	Gould,
Total,	12	1,616	67	.....	14	.....
Total cars in service,	2,318	49,896	11,200	.....	19,032	.....
Less cars leased,	2,050	6,353	6,352	.....	6,352	.....
Total cars owned,	268	43,543	4,848	.....	12,680	.....
Cars contributed to fast freight line service, .....	.....	2,473	1,161	Westinghouse,	1,259	817 Gould; 443 Janney.

MILEAGE.
A. Mileage of Road Operated (All Tracks).

Line in Use.	Line Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Railroad.	
	Main line.	Branches and spurs.						Iron.	Steel.
Miles of single track,	233.18	88.15	828.14	139.32	31.19	96.74	1,416.72	2.64	1,289.74
Miles of second track,	166.63	2.23	839.63	.....	.....	12.77	643.15	.....	630.38
Miles of third track,	2.79	.....	2.06	.....	.....	.....	4.86	.....	4.86
Miles of yard track and sidings,	264.64	40.44	494.91	33.12	6.98	3.00	832.09	283.53	569.19
Total mileage operated, all tracks,	659.23	130.82	1,684.64	171.44	38.17	112.51	2,796.61	286.17	2,384.16

B. Mileage of Line Operated in This and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.
	Main line.	Branches and spurs.					
In State of Pennsylvania,	233.18	88.15	233.54	24.06	27.38	23.81	644.63
In State of New York, .....	.....	.....	481.82	115.26	3.81	61.53	653.21
In State of New Jersey, .....	.....	.....	107.78	.....	.....	12.11	119.89
Total mileage operated (single track),	233.18	88.15	823.14	139.32	31.19	96.74	1,416.72

C. Mileage of Line Owned in This and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Total mileage owned.	Rails, steel.
	Main line	Branches and spurs.		
In State of Pennsylvania,	233.18	88.15	321.33	321.33

RENEWALS OF RAILS AND TIES.

New Rails Laid During Year.				New Ties Laid During Year.		
Kind.	Tons.	Weight per yard.	Average price per ton at distributing point.	Kind.	Number.	Average price at distributing point.
Iron,	None.	90 lbs.	\$33 51	Oak,	86,856	\$ 60
Steel,	2,062.72	90 lbs.	23.95	Chestnut,	10,966	30
Steel,	2,119.38	90 lbs.		Yellow pine,	71,586	48.8
				Cedar,	8,832	30.4
Total steel,	5,182.10		\$26 83	Total,	180,210	53.6

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	Coal—Tons.		Wood—Cords.		Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger,	271,755.00	12,610.00	1,169.00	337.00	235,812.00	6,938,899.00	79.24
Freight,	526,326.00	159,069.00	2,993.00	676.00	689,064.00	12,541,639.00	106.88
Switching,	86,096.00	23,260.00	515.00	413.00	111,807.00	4,832,061.00	49.94
Construction,	11,229.00	6,530.00	32.00	65.00	17,847.00	613,926.00	53.24
Total,	857,915.00	201,459.00	4,769.00	1,490.00	1,063,265.00	24,075,515.00	88.33
Average cost at distributing point,	\$2 05	\$1 50	\$1 59	\$3 27	\$1 97		

ACCIDENTS TO PERSONS.

Kind of Accident.	Employees.								
	Trainmen.		Switchmen, Flagmen and Watchmen.		Other Employees.		Total.		
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Coupling and uncoupling,	2	219	.....	4	.....	7	.....	2	230
Falling from trains and engines,	9	181	.....	2	.....	19	10	10	153
Overhead obstructions,	1	16	.....	1	.....	1	1	1	17
Collisions,	2	31	.....	1	.....	4	2	2	36
Derailments,	2	10	.....	.....	.....	1	2	2	11
Other train accidents, .....	.....	7	.....	.....	.....	.....	1	.....	8
At highway crossings, .....	.....	.....	.....	.....	.....	1	.....	1	3
At stations,	5	49	.....	.....	.....	12	43	17	93
Other causes, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total,	21	463	.....	7	.....	15	79	36	549

Kind of Accident.	Passengers.						Others.					
	Trespassing.		Not Trespassing.		Total.		Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions, .....	.....	1	.....	.....	1	.....	.....	.....	.....	.....	.....	1
Derailments, .....	.....	13	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
Other train accidents, .....	.....	1	.....	4	.....	.....	.....	.....	.....	.....	.....	1
At highway crossings, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
At stations, .....	.....	7	.....	.....	.....	.....	.....	.....	.....	.....	.....	22
Other causes,	1	15	.....	48	.....	.....	.....	.....	.....	.....	.....	4
Total,	1	39	49	66	17	35	66	66	66	66	66	101

Entire system.

EXPLANATORY REMARKS.
Other Train Accidents.

Kind of Accident.	Trainmen.		Switchmen, etc.		Other employees.		Passengers.		Trespassing.		Not trespassing.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Breaking of engine machinery.		3										
Running into snow drifts,		2								1		
Parting of train,		2					1				4	
Sudden jarring of trains,												
Total,		7			1		1		1		4	
Other Causes.												
Attempting to couple cars,												1
Blown from train by wind,								2				
Explosion of torpedoes by trains,					1							1
Explosion of hot water tank,					2							
Falling over switch stand,		1										
Falling into vat near shop,					1						14	
Falling from buildings, bridges, etc.,					2							1
Falling of cord hanger in coach,					1							
Dropping of window in coach,												
Door of coach striking hand,												1
Caught between draw heads,												4
Handling material, tools, etc.,	20											
Falling in engine house pit,		1										
Jumping on and off moving trains,								1		6		12
Overhead obstructions,												2
Side obstructions,		11										
Struck by engine bumping stick,		2										
Stones hurled through coach windows,												
Struck by engines and trains,	3	13			9						35	20
Run over by engines and trains,	2				2						12	9
Team ran into side of train,												1
Total,	5	49			12		43	1	15	48	61	7

CHARACTERISTICS OF ROAD.

Working Divisions or Branches.		Alignment.			Profile.							
From—	To—	Miles.	Number of curves.	Aggregate length of curved line, miles.	Length of straight line, miles.	Length of level line, miles.	Ascending Grades.		Descending Grades.			
							Number.	Sum of ascending grades, feet.	Area to be ascended, miles.	Number.	Sum of descending grades, feet.	Area to be descended, miles.
Phillipsburg,	Mauch Chunk,	45.35	93	19.89	25.46	11.25	41	389.2	32.30	2	16.0	1.90
Fairview,	Wilkes-Barre,	53.59	153	27.99	26.60	1.10	3	1,212.8	33.65	2	1,201.2	18.84
Penn Haven Junction,	Avoca,	17.15	48	9.98	7.17					1	1,018.0	17.15
Hazle Creek Junction,	Audenseld,	16.13										
Lumber Yard,	Sandy Run Junction,	8.33	23	3.32	5.62		24	1,023.8	15.04			
Pink Ash Junction,	Harleigh Junction,	7.96	21	3.07	4.90		17	305.6	8.07			
Black Creek Junction,	Mt. Carmel,	7.76	27	4.36	3.40		13	264.1	4.32			
Park Place,	Barry Junction,	5.33	16	2.90	2.42	0.69	23	1,068.0	23.14			
Kohlnoor Junction,	Ashland Junction,	7.15	32	3.90	3.26	0.19	7	277.5	2.61			
New Boston Junction,	Tombhicken,	25.41	94	15.10	10.21	2.70	5	10.6	0.59			
Various,	Various,	88.14	354	30.84	36.30	4.88	153	3,322.2	46.48			
Total,		321.32	861	121.25	123.43	21.41	300	8,173.1	171.63			
							100	5,974.8				106.13

CHARACTERISTICS OF ROAD—Continued.
Bridges, Trestles, Tunnels, Etc.

Item.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Item.	Number.	Height of Lowest Above Surface of Rail.
		Feet.	In.	Feet.	In.	Feet.	In.				Feet.	In.
Bridges:										
Stone,	263	1,573.08		100.00		80.00		Overhead highway crossings:	32	14.11
Iron,	88	8,447.08		500.00		1,103.03		Bridges,	3	19.02
Wooden,	19	283.00		500.00		23.00		Trestles,		
Total,	479	10,303.11						Total,	35	
Trestles,	36	2,910.01		11.00		845.08		Overhead railway crossings:	27	14.10
		2,069.00		978.00		1,191.00		Bridges,	1	16.08
								Conduits,		
Tunnels,	3							Total,	23	

Gauge of track: 4 feet, 8 1/4 inches; miles, 321.83 hundredths miles.

TELEGRAPH.

A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	Operated by this Company.	
		Miles of Line.	Miles of Wire.
179.40	1,213.85	179.40	1,213.35

B. Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line.	Miles of Wire.	Name of Owner.
45.50	318.00	Western Union Telegraph Company.
.....	6.00	Central Pennsylvania Telephone and Supply Company.
.....	3.20	Delaware and Hudson Canal Company.
.....	6.50	Central Railroad of New Jersey.
.....	2.00	Wanetah Land and Improvement Company.
.....	9.40	Pennsylvania Telephone Company.

CAR MILEAGE.

American Refrigerator Transit Company.	Harris De Groat and Company.
American Oil Works.	Southern Iron Car Line.
Anglo-American Refrigerator Car Company.	J. E. Butler Furniture Line.
Arms Palace Horse Car Company.	Kansas City Dressed Beef Line.
Armour Refrigerator Line.	Kansas City Refrigerator Car Company.
American Car Company.	Keystone Palace Horse Car Company.
American Cereal Despatch.	Libby, McNeil and Libby Refrigerator Line.
Blue Line.	Lipton Refrigerator Line.
J. G. Brill.	Live Poultry Transportation Company.
Burton Stock Car Company.	Loyalhanna Coal and Coke Company.
Banner Refrigerator Line.	Leonard and Ellis.
Buckeye Transportation Company.	Manhattan Oil Company.
California Fruit Express Company.	Mather Horse and Stock Car Company.
California Fruit Transportation Company.	Merchants Despatch Transportation Company
Canada Southern Line.	Midland Line.
Canadian Pacific Despatch.	Nelson Morris and Company.
Central Equipment Company.	Memphis Fast Freight Lines.
Craig Oil Company.	Moran Refrigerator Line.
Chicago Refrigerator Car Line.	National Despatch Line.
Climax Gasoline Company.	New England Car Company.
Cold Blast Transportation Company.	National Linseed Oil Company.
Commerce Despatch Line.	National Horse Car Line.
Continental Fruit Express Company.	Omaha Packing Company.
Cudahy Refrigerator Line.	Overland Fruit Despatch.
Cudahy Milwaukee Refrigerator Line.	Osborn Seager Coal Transit Company.
Continental Refining Company.	Paragon Refining Company.
Cottolene Refrigerator Line.	Penn Gas and Coal Company.
Cincinnati Abattoir Company.	Provision Dealers' Despatch.
Cleveland Linseed Oil Company.	Pabst Refrigerator Line.
Chicago, New York and Boston Transportation Company.	Produce Oil Company.
Consolidated Cattle Car Company.	Red Line Transit Company.
Dairy Car Company.	Rumley, M., and Company.
Jacob Dold Packing Company.	Santa Fe Refrigerator Line.
Erle Despatch.	Shippers' Refrigerator Car Company.
Express Coal Line.	St. Charles Car Company.
Excelsior Horse Car Line.	St. Louis Refrigerator Car Company.
Great Eastern Line.	South Western Millers' Despatch.
Hammond Refrigerator Line.	Streets' Stable Car Lines.
	Swift Refrigerator Lines.

St. Louis Dressed Beef and Provision Com- pany.	Westmoreland Coal Company.
St. Paul Refrigerator Car Company.	Western Rolling Stock and Equipment Com- pany.
Titusville Oil Works.	White Line Transit Company.
Union Refrigerator Transit Company.	White Star Transportation Company.
Union Tank Line.	William Cline Palace Horse Car Company.
Venice Transportation Company.	Western Meat Refrigerator Express.

LEWISBURG AND TYRONE RAILROAD COMPANY.

Date of organization: December 31, 1879.

Under laws of what government or state organized: Commonwealth of Pennsylvania, act of April 8, 1861, and the acts supplementary thereto.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Post Office Address.	Date of Expiration of Term.
G. B. Roberts,	Philadelphia, Pa.,	May 3, 1897.
James P. Coburn,	Aaronsburg, Pa.,	May 3, 1897.
S. C. Stewart,	Tyrone, Pa.,	May 3, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	May 3, 1897.
W. H. Barnes,	Philadelphia, Pa.,	May 3, 1897.
Charles E. Pugh,	Philadelphia, Pa.,	May 3, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Pennsylvania Railroad Company's general office, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	James R. McClure,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Lewisburg and Tyrone Railroad Company.	Tyrone,	Fairbrook,	Pennsylvania Railroad Company.	19.90
Lewisburg and Tyrone Railroad Company.	Montandon,	Lemont,	Pennsylvania Railroad Company.	57.60
Lewisburg and Tyrone Railroad Company.	Lewisburg,	Bridge,	Pennsylvania Railroad Company.	.24
Lewisburg and Tyrone Railroad Company.	Fairbrook,	Scotia,	Pennsylvania Railroad Company.	5.20
Lewisburg and Tyrone Railroad Company.	Juniata Junc.,...	Juniata,	Pennsylvania Railroad Company.	2.08
Total mileage,				85.12

Leased to the Pennsylvania Railroad Company for the term of 99 years, from and after January 1, 1880. Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,566,287 94	Capital stock,	\$1,200,000 00
		Funded debt,	294 174 65
		Real estate mortgages,	24,508 32
		Profit and loss,	47,604 97
Grand total,	\$1,566,287 94	Grand total,	\$1,566,287 94

IMPORTANT CHANGES DURING THE YEAR.

The road was extended during the year, beyond Scotia, 4-100 mile.

LIGONIER VALLEY RAILROAD COMPANY.

Date of organization: April 29, 1871.

Under laws of what government or state organized: Incorporated under the general railroad laws of Pennsylvania, act of February, 1849, as the Latrobe and Ligonier Railroad by acts of Assembly, approved April 15, 1853, and supplements April 14, 1866; April 17, 1869; March 15, 1871, and May 2, 1871, name changed to Ligonier Valley Railroad Company.

DIRECTORS.

Names.	Post Office Address.	Date of Expiration of Term.
Thomas Mellon,	Pittsburgh, Pa.,	January 11, 1897.
T. A. Mellon,	Pittsburgh, Pa.,	January 11, 1897.
J. R. Mellon,	Pittsburgh, Pa.,	January 11, 1897.
A. W. Mellon,	Pittsburgh, Pa.,	January 11, 1897.
R. B. Mellon,	Pittsburgh, Pa.,	January 11, 1897.
W. S. Mitchell,	Pittsburgh, Pa.,	January 11, 1897.
A. M. Thorn,	Pittsburgh, Pa.,	January 11, 1897.
George Senft,	Pittsburgh, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: No. 514 Smithfield street, Pittsburgh, Pa.

Postoffice address of operating office: Ligonier, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas Mellon,	Pittsburgh, Pa.
Secretary,	A. W. Mellon,	Pittsburgh, Pa.
Treasurer,	R. B. Mellon,	Pittsburgh, Pa.
General Solicitor, Attorney, or General Counsel,	E. E. Robbins,	Greensburg, Pa.
Auditor,	James R. Mellon,	Pittsburgh, Pa.
General Manager,	T. A. Mellon,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ligonier Valley Railroad Company,	Latrobe, Pa.,	Ligonier, Pa.,	10.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$250,944 86	Capital stock,	\$160,000 00
Cost of equipment,	30,440 20	Funded debt,	75,000 00
Cash and current assets,	3,959 74	Current liabilities,	5,107 67
		Profit and loss,	45,236 63
Grand total,	\$285,344 80	Grand total,	\$285,344 30

CONTRACTS, AGREEMENTS, ETC.

For carrying United States Mails.—Two mails per day each way, compensation \$516.12 per annum, payable quarterly, \$129.03.

LITTLE SAW MILL RUN RAILROAD COMPANY.

Date of organization: July 23, 1856.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James D. Callery,	Pittsburgh, Pa.,	May 31, 1897.
William J. Burns,	Pittsburgh, Pa.,	May 31, 1897.
John S. Scully,	Pittsburgh, Pa.,	May 31, 1897.
E. H. Stowe,	Pittsburgh, Pa.,	May 31, 1897.
James W. Scully,	Pittsburgh, Pa.,	May 31, 1897.
T. S. Bigelow,	Pittsburgh, Pa.,	May 31, 1897.

Date of last meeting of stockholders for election of directors: May 29, 1896.

Postoffice address of general office: Pittsburgh, Pa.

Postoffice address of operating office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John C. Reilly,	Pittsburgh, Pa.
Secretary,	C. S. Fetterman,	Pittsburgh, Pa.
Treasurer,	William J. Burns,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Sawmill Run Railroad Company,	Pittsburgh,	Danksville,	3

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$191,642 61	Capital stock,	\$144,125 00
Cost of equipment,	146,382 31	Funded debt,	140,500 00
Cash and current assets,	25,144 83	Current liabilities,	400 00
		Accrued interest on funded debt not yet payable,	2,107 50
		Profit and loss,	76,433 25
Grand total,	\$363,169 75	Grand total,	\$363,169 75

LITTLE SCHUYLKILL NAVIGATION RAILROAD AND COAL COMPANY.

Date of organization: October 15, 1829.

Under laws of what government or state organized: Acts of Assembly of State of Pennsylvania, February 20, 1826, "to make a lock navigation on the East branch of the river Schuylkill, called Little Schuylkill," with supplements April 10, 1826, to purchase lands; March 20, 1827, to purchase additional lands; April 14, 1828, to make a railroad; April 23, 1829, to change title to Little Schuylkill Navigation Railroad and Coal Company; April 8, 1833, sundries; April 7, 1846, sundries; March 8, 1847, sundries; April 22, 1863, to sell lands. Letters patent, September 14, 1829. License, December 1, 1831.

Operated by Philadelphia and Reading Railroad Company.

MANAGERS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas McKean,	Philadelphia, Pa.,	January 13, 1897.
Charles E. Ingersoll,	Philadelphia, Pa.,	January 13, 1897.
David Reeves,	Philadelphia, Pa.,	January 13, 1897.
Henry P. McKean,	Philadelphia, Pa.,	January 13, 1897.
Beauveau Borie,	Philadelphia, Pa.,	January 13, 1897.
William W. Wister, Jr.,	Philadelphia, Pa.,	January 13, 1897.

Date of last meeting of stockholders for election of officers: January 11, 1896.

Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Carroll S. Tyson,	Philadelphia, Pa.
Secretary and Treasurer,	Joseph L. Wilson,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Little Schuylkill Navigation Railroad and Coal Company.	Port Clinton,	Tamaqua,	P. & R. R. R. Co..	23.10
East Mahanoy Railroad Company.	Tamaqua,	Newkirk,	P. & R. R. R. Co..	1.50
	Tamaqua,	Greenwood,	P. & R. R. R. Co..	1.50
	East Mahanoy Jc.,	Wash House run, near Mahanoy City.	P. & R. R. R. Co..	10.72
	East Mahanoy tunnel.	Nesquehoning Valley Junction.	P. & R. R. R. Co..	3.38
Total mileage,				45.20

Lease and Contract: Little Schuylkill Navigation Railroad and Coal Company and East Mahanoy Railroad Company January 12, 1863, for 99 years; to pay a sum equal to six per cent. per annum upon the capital stock, and a further sum (not exceeding \$2,000 per annum) for office expenses.

Lease and Contract: Philadelphia and Reading Railroad Company and Little Schuylkill Navigation Railroad and Coal Company, July 7, 1868, for 93 years, leasing the railroad of Little Schuylkill Navigation Railroad and Coal Company and East Mahanoy Railroad Company to operate the same, and to pay \$185,227 per annum, with such sums as may become due under lease and contract as above.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,405,948 75	Capital stock,	\$2,457,850 00
Stocks owned,	86,350 00	Current liabilities,	21,227 94
Bonds owned,	27,810 00	Profit and loss,	77,798 13
Mortgage in Tamaqua,	489 00		
Lands owned, about 3,000 acres mountain land (no income), included in cost of road, above, ..	66,278 31		
Grand total,	\$2,596,871 06	Grand total,	\$2,596,871 06

LOYALSOCK RAILROAD COMPANY.

Date of organization: December 3, 1884.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements thereto.

Operated by Lehigh Valley Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles Hartshorne,	Philadelphia, Pa.,	January, 1897.
John R. Fanshawe,	Philadelphia, Pa.,	January, 1897.
Henry S. Druker,	Philadelphia, Pa.,	January, 1897.
Robert H. Sayre,	South Bethlehem, Pa.,	January, 1897.
John B. Garrett,	Philadelphia, Pa.,	January, 1897.
J. K. Mosser,	Allentown, Pa.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha P. Wilbur,	So. Bethlehem, Pa.
Vice President,	Charles Hartshorne,	Philadelphia, Pa.
Secretary and Treasurer,	John R. Fanshawe,	Philadelphia, Pa.
Comptroller,	Isaac McQuilkin,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Loyalsock Railroad.	Shawaneese Lake.	Bernice,	Lehigh Valley R. Co.	Stock ownership,	30.80
	Ricketts,	Ganoga Lake,			3.85
	Lopez,	Thorndale,			7.78
	Total mileage, .....	.....			42.43

The Lehigh Valley Railroad Company owns the entire capital stock of the Loyalsock Railroad Company and the road is operated as a part of the Lehigh Valley Railroad system.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$465,444 28	Capital stock,	\$300,000 00
		Current liabilities,	165,444 28
Grand total,	\$465,444 28	Grand total,	\$465,444 28

LYKENS VALLEY RAILROAD AND COAL COMPANY.

Date of organization: Organization was made sometime in the years 1830 to 1833 inclusive. Records of that period are not in the possession of present officers.

Under laws of what government or state organized: Charter granted by Commonwealth of Pennsylvania April 7, 1830. Supplementary acts passed March 30, 1833; March 13, 1839; April 26, 1850; April 9, 1859, and March 21, 1861.

Operated by: This road is leased to the Northern Central Railroad Company by lease dated April 20, 1896. Prior to that date it was leased to the Summit Branch Railroad Company by lease dated March 1, 1866, for 999 years, which last named company defaulted in its payment of rent on January 20, 1896, and this company made the new lease.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William A. Nash,	New York, N. Y.,	First Monday of May, 1897.
John W. Hoffman,	Philadelphia, Pa.,	First Monday of May, 1897.
Isaac H. Platt,	Lakewood, N. J.,	First Monday of May, 1897.
Frederick J. Middlebrook, ..	New York, N. Y.,	First Monday of May, 1897.
John D. Wood,	New York, N. Y.,	First Monday of May, 1897.
Charles P. Sinnickson,	Philadelphia, Pa.,	First Monday of May, 1897.
Siegfried Gruner,	New York, N. Y.,	First Monday of May, 1897.

Date of last meeting of stockholders for election of directors: First Monday of May, 1896.

Postoffice address of general office: 13 William street, New York, N. Y.

Postoffice address of operating office: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
President,	William A. Nash,	13 Williams st., New York, N.Y.
Vice President,	John W. Hoffman,	15th & Market sts., Phila., Pa.
Secretary and Treasurer,	Charles Emmet,	13 Williams st., New York, N.Y.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lykens Valley Railroad and Coal Company.	Millersburg, Pa.,	Williamstown, Pa.	Leased to the N. C. Ry. Co., of Pa. since April 20, 1896; prior to that for 30 years leased to the Summit Branch R. R. Co.	Lease terminable on 60 days' notice in writing from either side.	19.70

The Lykens Valley Railroad, extending from its junction with the Northern Central Railway, near Millersburg, Dauphin county, to the tunnel of the Summit Branch Railroad Company, Williamstown, together with all its branches, machine shops, water tanks, buildings, locomotives, rolling stock, and all the privileges and appurtenances whatsoever, belonging to or connected with said railroad, or used for working the same, belonging to the Lykens Valley Railroad and Coal Company, were, on the first day of March, 1866, leased to the Summit Branch Railroad Company for the term of 99 years, at an annual rent of \$62,500; the lessees to keep the property in repair and to pay all taxes, duties, ordinary or extraordinary, levied or assessed by the United States, the State of Pennsylvania, or any county, town or borough in which the said railroad is situated, except only the income tax of the United States on the sum of \$32,500 stipulated to be paid for rent.

On the 20th day of January, 1896, the said lessee, the Summit Branch Railroad Company, failed to pay the rent due on that day, and has not since paid any rent to the Lykens Valley Railroad and Coal Company, in fact has given up its lease of said railroad, and the Lykens Valley Railroad and Coal Company has cancelled said lease and has discharged the said Summit Branch Railroad Company from liability for rent due thereunder. And on the 20th day of April, 1896, the said Lykens Valley Railroad and Coal Company did execute a new lease of its road to the Northern Central Railway Company at a rental of \$35,000 a year, to be paid by said Northern Central Railway Company to said Lykens Valley Railroad and Coal Company; said Northern Central Railway Company agreeing by said new lease to pay the back rent due and unpaid by the said Summit Branch Railroad Company, but on the basis of \$35,000 a year rent, to wit: The sum of \$11,666.67 for the four months last past, which last mentioned sum it did pay to the Lykens Valley Railroad and Coal Company on the said 20th day of April, 1896. This last mentioned lease between the Lykens Valley Railroad and Coal Company and the Northern Central Railway Company is terminable on sixty days' notice, in writing, given by either party thereto, but is still in force and is the lease under which this company's road is now operated by the said Northern Central Railway Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$578,767 24	Capital stock,	\$606,000 00
Cost of equipment,	17,000 00	Profit and loss,	6,338 84
Stocks owned,	7,293 75		
Lands owned, included in cost of road above in this report, to make it correspond with report to Inter-State Commerce Commission. Correction suggested by it.			
Cash and current assets,	3,337 95		
Grand total,	\$606,398 94	Grand total,	\$606,338 84

McKEESPORT CONNECTING RAILROAD COMPANY.

Date of organization: March 20, 1889.

Under laws of what government or state organized: Under general law, State of Pennsylvania, act of April 4, 1868, and its supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Horace Crosby,	McKeesport, Pa.,	Fourth Tuesday of January, 1897.
E. C. Converse,	New York, N. Y.,	Fourth Tuesday of January, 1897.
W. N. Martin,	McKeesport, Pa.,	Fourth Tuesday of January, 1897.
W. B. Schiller,	McKeesport, Pa.,	Fourth Tuesday of January, 1897.
C. I. O'Connor,	McKeesport, Pa.,	Fourth Tuesday of January, 1897.
G. Bruce Harton,	Pittsburgh, Pa.,	Fourth Tuesday of January, 1897.

Date of last meeting of stockholders for election of directors: January 28, 1896.

Postoffice address of general office: McKeesport, Pa.

Postoffice address of operating office: McKeesport, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Horace Crosby,	McKeesport, Pa.
President,	Horace Crosby,	McKeesport, Pa.
Secretary,	J. W. Downer, Jr.,	New York, N. Y.
Treasurer,	W. B. Schiller,	McKeesport, Pa.
Attorney, or General Counsel,	W. B. Rodgers,	Pittsburgh, Pa.
Auditor,	A. F. Stewart,	McKeesport, Pa.
General Manager,	E. C. Converse,	New York, N. Y.
Chief Engineer, "MM,"	G. N. Riley,	Braddock, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
McKeesport Connecting Railroad Co.,	McKeesport, Pa., ...	Port Perry, Pa.,	58

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$19,143 16	Capital stock,	\$40,000 00
Cost of equipment,	32,907 49	Current liabilities,	12,735 13
Cash and current assets,	11,296 02	Profit and loss,	11,011 54
Grand total,	\$63,346 67	Grand total,	\$63,743 67

MAHONING VALLEY RAILROAD COMPANY.

Date of organization: October 14, 1890.

Under laws of what government or state organized: Incorporated under the general railroad laws of Pennsylvania, act of Assembly approved April 4, 1868, and the acts of Assembly supplementary thereto.

Operated by Buffalo, Rochester and Pittsburgh Railroad, commencing May 1, 1896.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Adrian Iselin,	New York, N. Y.,	January 13, 1897.
Adrian Iselin, Jr.,	New York, N. Y.,	January 13, 1897.
John H. Hocart,	New York, N. Y.,	January 13, 1897.
John McLeavy,	Stanley, Pa.,	January 13, 1897.
J. O. Driscoll,	Stanley, Pa.,	January 13, 1897.
George W. Downes,	Stanley, Pa.,	January 13, 1897.
C. O. D. Iselin,	Stanley, Pa.,	January 13, 1897.
W. R. Cole,	Stanley, Pa.,	January 13, 1897.
C. H. McCauley,	Ridgway, Pa.,	January 13, 1897.
Walter F. Arms,	Stanley, Pa.,	January 13, 1897.
H. C. Shea,	Stanley, Pa.,	January 13, 1897.

Date of last meeting of stockholders for election of directors: January 21, 1896.

Postoffice address of general office: Ridgway, Pa.

Postoffice address of operating office: Rochester, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	Adrian Iselin,	New York, N. Y.
Secretary,	W. R. Cole,	Stanley, Pa.
Treasurer,	John McLeavy,	Stanley, Pa.
Auditor,	George W. Downes,	Stanley, Pa.
Chief Engineer,	Walter F. Arms,	Stanley, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mahoning Valley Railroad Company, ..	Helvetia, Pa.,	Stanley, Pa.,	1.89
Buffalo, Rochester and Pittsburgh Railroad Company.	Stanley, Pa.,	Falls Creek, Pa., ...	8.07
Total mileage,			9.96

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$72,297 03	Capital stock,	\$45,000 00
Cost of equipment,	186,861 64	Current liabilities,	218,914 84
Cash and current assets,	7,256 17	Profit and loss,	2,590 00
Grand total,	\$266,414 84	Grand total,	\$266,414 84

IMPORTANT CHANGES DURING THE YEAR.

Forty-eight thousand dollars car trust obligations were paid off on May 1, 1896.

CONTRACTS, AGREEMENTS, ETC.

Contract with Buffalo, Rochester and Pittsburgh Railway Company, dated April 2, 1891, covering trackage rights between Stanley, Pa., and Falls Creek, Pa., at an annual rental of \$3,300.

On May 1, 1896, the entire road, equipment, etc., were leased to the Buffalo, Rochester and Pittsburgh Railway Company, at an annual rental of \$15,000.

MAHONING STATE LINE RAILROAD COMPANY.

Date of organization: August 10, 1891.

Under laws of what government or state organized: General laws of Ohio.

If a consolidated company, name the constituent companies: Mahoning State Line Railroad Company and the Carbon Limestone Railroad Company which was organized April 13, 1894, under the general laws of the State of Pennsylvania.

Operated by Pittsburgh and Lake Erie Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. H. Reed,	Pittsburgh, Pa.,	January 12, 1897.
John G. Robinson,	Pittsburgh, Pa.,	January 12, 1897.
James P. Wilson,	Youngstown, O.,	January 12, 1897.
Myron Woods,	Youngstown, O.,	January 12, 1897.
John Shaw,	Youngstown, O.,	January 12, 1897.
John F. Taylor,	Youngstown, O.,	January 12, 1897.
George B. Berger,	New Castle, Pa.,	January 12, 1897.

Date of last meeting of stockholders for election of directors: January 14, 1896.

Postoffice address of general office: Youngstown, Ohio.

Postoffice address of operating office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John H. Reed,	Pittsburgh, Pa.
Vice President,	James P. Wilson,	Youngstown, O.
Secretary and Treasurer,	John G. Robinson,	Pittsburgh, Pa.
Auditor,	C. H. Bronson,	Pittsburgh, Pa.
Chief Engineer,	J. A. Atwood,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mahoning State Line Railroad Company.	Bentley, O., ...	Shaw Jc., O., ..	Pittsburgh and Lake Erie Railroad Company.	99 year lease,	2.18

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$98 147 20	Capital stock,	\$100,000 00
Cash and current assets,	1 852 80		
Grand total,	\$100,000 00	Grand total,	\$100,000 00

IMPORTANT CHANGES DURING THE YEAR.

Mileage of new line increased .01 miles, account error in report for 1896.
 Capital stock increased from \$60,000 to \$100,000, October 5, 1896.

MEADVILLE, CONNEAUT LAKE AND LINESVILLE RAILROAD COMPANY.

Date of organization: June 27, 1891.

Under laws of what government or state organized: Act of Assembly, approved April 8, 1861.
 Operated by Philadelphia, Schuylkill and Lake Erie Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. C. Huidkoper,	Meadville, Pa.,	May, 1897.
S. B. Dick,	Meadville, Pa.,	May, 1897.
J. D. Gill,	Meadville, Pa.,	May, 1897.
W. S. Harper,	Meadville, Pa.,	May, 1897.
Edgar Huidkoper,	Meadville, Pa.,	May, 1897.
John Dick,	Meadville, Pa.,	May, 1897.
John E. Reynolds,	Meadville, Pa.,	May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.
 Postoffice address of general office: Meadville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	A. C. Huldekoper,	Meadville, Pa.
Secretary and Treasurer,	John E. Reynolds,	Meadville, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Meadville, Conneaut Lake and Linesville Railroad.	Meadville, Pa., Exposition branch.	Linesville, Pa.,	P. S. & L. E. R. R.	99 years, ...	21.50
	Vallonia branch, .....	.....	P. S. & L. E. R. R.		1.20
Total mileage, .....	.....		.....	.....	23.90

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$400,000 00	Capital stock,	\$200,000 00
		Funded debt,	200 000 00
Grand total,	\$400,000 00	Grand total,	\$400,000 00

MEDIX RUN RAILROAD COMPANY.

Date of organization: Charter filed February 7, 1895.

Under laws of what government or state organized: Pennsylvania, incorporated under act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Arthur M. Dodge,	New York city, N. Y.,	February 7, 1897.
J. W. Hartman,	Medix Run, Pa.,	February 7, 1897.
Isaac S. Case,	Tobyhanna Mills, Pa.,	February 7, 1897.
N. S. Brittain,	Tobyhanna Mills, Pa.,	February 7, 1897.
L. A. Amsdur,	Medix Run, Pa.,	February 7, 1897.
Adam Paxton,	Medix Run, Pa.,	February 7, 1897.
Dr. George H. Rhoads,	Tobyhanna Mills, Pa.,	February 7, 1897.

Date of last meeting of stockholders for election of directors: February 7, 1896.

Postoffice address of general office: Medix Run, Pa.

Postoffice address of operating office: Medix Run, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Arthur M. Dodge,	New York city, N. Y.
Secretary,	F. D. Soper,	Brooklyn, N. Y.
Treasurer,	J. W. Hartman,	Medix Run, Pa.
Chief Engineer,	A. H. Schoffer,	Emporium, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Medix Run Railroad Company,	Medix Run, Pa.,	Orchard Sta., Pa.,	2.00
Spur,	Main line,	Mill and tannery, .....	.50
Total mileage,			2.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$54,247 23	Capital stock,	\$70,200 00
Cost of equipment,	12,057 96	Current liabilities,	2,785 50
Cash and current assets,	833 85		
Other assets:			
Materials and supplies,	65 00		
Profit and loss,	5,781 46		
Grand total,	\$73,965 50	Grand total,	\$73,965 50

MIDDLETOWN AND HUMMELSTOWN RAILROAD COMPANY.

Date of organization: July 31, 1888.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
B. H. Bail,	Philadelphia, Pa.,	Fourth Tuesday in January, 1897.
C. G. Hancock,	Philadelphia, Pa.,	Fourth Tuesday in January, 1897.
C. K. Klink,	Philadelphia, Pa.,	Fourth Tuesday in January, 1897.
George Zeigler,	Philadelphia, Pa.,	Fourth Tuesday in January, 1897.
I. A. Swelgard,	Philadelphia, Pa.,	Fourth Tuesday in January, 1897.
D. Jones,	Philadelphia, Pa.,	Fourth Tuesday in January, 1897.
W. G. Brown,	Philadelphia, Pa.,	Fourth Tuesday in January, 1897.
C. E. Metzler,	Philadelphia, Pa.,	Fourth Tuesday in January, 1897.

Date of last meeting of stockholders for election of directors: January 23, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Middletown and Hummelstown Railroad Company.	Middletown, Pa.,	Hummelstown, Pa., ..	6 00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$187,888 63	Capital stock,	\$175,000 00
Profit and loss,	22,854 96	Current liabilities,	35,741 63
Grand total,	\$210,743 63	Grand total,	\$210,743 63

MIFFLIN AND CENTRE COUNTY RAILROAD COMPANY.

Date of organization: Incorporated April 2, 1860.

Under laws of what government or state organized: Pennsylvania, act of April 2, 1860; supplement to act of April 2, 1860, May 1, 1861; supplement to act of April 2, 1860, March 23, 1865; supplement to act of April 2, 1860, March 6, 1867.

If a consolidated company, name the constituent companies: No consolidation.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
R. D. Parclay,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
W. H. Barnes,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
G. W. Elder,	Lewistown, Pa.,	Third Tuesday in February, 1897.
John P. Green,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
William A. Patton,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
Charles E. Pugh,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
James H. Mann,	Lewistown, Pa.,	Third Tuesday in February, 1897.
G. B. Roberts,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	Third Tuesday in February, 1897.
Henry D. Welsh,	Wynnewood, Pa.,	Third Tuesday in February, 1897.
W. H. Wilson,	Wynnewood, Pa.,	Third Tuesday in February, 1897.
George Wood,	Wynnewood, Pa.,	Third Tuesday in February, 1897.

Date of last meeting of stockholders for election of directors: February 18, 1896.

Postoffice address of general office: General Office, Broad Street Station, Philadelphia.

13-9-96

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	John C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Hall,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mifflin and Centre County Railroad.	Lewistown Jc.,	Milroy,	Penna. Railroad Company.	Lease,	12.4

Lease to the Pennsylvania Railroad Company for 999 years from March 19, 1863. Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$372,439 39	Capital stock,	\$167,775 00
Cash and current assets,	10,775 57	Funded debt,	200,000 00
		Current liabilities,	6,503 50
		Profit and loss,	8,936 46
Grand total,	\$383,214 96	Grand total,	\$383,214 96

MILL CREEK AND MINE HILL NAVIGATION AND RAILROAD COMPANY.

Date of organization: February 7, 1828.

Under laws of what government or state organized: State of Pennsylvania, act approved February 7, 1828.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Antelo,	Reading Terminal, Philadelphia,	December, 1896.
James Boyd,	Reading Terminal, Philadelphia,	December, 1896.
Theodore Voorhees,	Reading Terminal, Philadelphia,	December, 1896.
W. R. Taylor,	Reading Terminal, Philadelphia,	December, 1896.
D. Jones,	Reading Terminal, Philadelphia,	December, 1896.
James M. Landis,	Reading Terminal, Philadelphia,	December, 1896.

Date of last meeting of stockholders for election of directors: December 30, 1895.

Postoffice address of general office: Reading Terminal, Philadelphia.

Postoffice address of operating office: Reading Terminal, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Reading Terminal, Philadelphia.
Secretary,	W. R. Taylor,	Reading Terminal, Philadelphia.
Treasurer,	W. A. Church,	Reading Terminal, Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mill Creek and Mine Hill Navigation and Railroad Company.	Mill Creek Jc.,	New Castle, ...	P. & R. R. Co.	Lease,	3.80

The Mill Creek and Mine Hill Navigation and Railroad Company was leased to the Philadelphia and Reading Railroad Company on July 25, 1861, for a term of 999 years, at an annual rental of \$33,000 per annum and taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$323,045 00	Capital stock,	\$323,375 00
Cash and current assets,	18,445 71	Current liabilities,	16,306 25
		Profit and loss,	1,809 46
Grand total,	\$341,490 71	Grand total,	\$341,490 71

MINE HILL AND SCHUYLKILL HAVEN RAILROAD COMPANY.

Date of organization: March 24, 1828.

Under laws of what government or state organized: Act of Legislature of the State of Pennsylvania dated March 24, 1828.

If a consolidated company, name the constituent companies: Mine Hill and Schuylkill Haven Railroad Company, chartered March 24, 1828; Mount Eagle and Tremont Railroad Company, chartered April 29, 1853; supplement to charter, March 22, 1855; Schuylkill Haven and Lehigh River Railroad Company, chartered July 14, 1862.

Mount Eagle and Tremont Railroad merged into the Mine Hill, March 24, 1862. Schuylkill Haven and Lehigh River Railroad merged into the Mine Hill, March 16, 1863. Both mergers according to act of Legislature of State of Pennsylvania, May 16, 1861.

The Mine Hill Railroad has continued under the original organization from the acceptance of the charter, the above roads having, as stated, been merged into it.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Benj. H. Shoemaker,	206 N. Fourth street, Philadelphia, Pa.,	January, 1897.
Frederick Fraley,	1000 Walnut street, Philadelphia, Pa.,	January, 1897.
John W. Biddle,	459 Marshall street, Philadelphia, Pa.,	January, 1897.
William Hacker,	Pennsylvania Terminal, Philadelphia, Pa.,	January, 1897.
Alfred Jones,	Germantown, Philadelphia, Pa.,	January, 1897.
James G. McCollin,	508 Marshall street, Philadelphia, Pa.,	January, 1897.
Barclay R. Leeds,	3221 N. Seventeenth street, Philadelphia, Pa.,	January, 1897.
Phillip C. Garrett,	Logan, P. O.,	January, 1897.
Thomas McKean,	153 Dock street, Philadelphia, Pa.,	January, 1897.
Redwood F. Warner,	School Lane Station, Philadelphia, Pa.,	January, 1897.
John S. Jenks,	241 Chestnut street, Philadelphia, Pa.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 119 South Fourth street.

Postoffice address of operating office: Philadelphia and Reading Railroad Company, Twelfth and Market streets, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Benjamin H. Shoemaker,	119 S. Fourth st., Philadelphia.
President,	Benjamin H. Shoemaker,	119 S. Fourth st., Philadelphia.
Secretary,	James G. McCollin,	119 S. Fourth st., Philadelphia.
Treasurer,	John W. Biddle,	119 S. Fourth st., Philadelphia.
Attorney, or Gen'l Counsel,	J. Sergeant Price,	709 Walnut st., Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Mine Hill and Schuylkill Haven Railroad	Schuylkill Haven, ..	Locust Gap, Tremont and New Lincoln.	P. & R. R. R. Co.,	51.8

The Mine Hill and Schuylkill Haven Railroad Company was leased May 12, 1884, to the Philadelphia and Reading Railroad Company for a period of 999 years, at a rate of eight per cent. on the capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$4,165,572 49	Capital stock,	\$4,210,300 00
Bonds owned,	359,000 00	Current liabilities,	3,149 33
Cash and current assets,	26,686 73	Contingent fund,	359,000 00
Profit and loss,	21,090 16		
Grand total,	\$4,572,349 38	Grand total,	\$4,572,349 33

MONONGAHELA CONNECTING RAILROAD COMPANY.

Date of organization: March 31, 1885.

Under laws of what government or state organized: State of Pennsylvania, act of April 4, A. D. 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Henry A. Laughlin,	Pittsburgh, Pa.,	January 11, 1897.
E. F. Jones,	Pittsburgh, Pa.,	January 11, 1897.
George M. Laughlin,	Pittsburgh, Pa.,	January 11, 1897.
W. L. Jones,	Pittsburgh, Pa.,	January 11, 1897.
James Laughlin, Jr.,	Pittsburgh, Pa.,	January 11, 1897.
E. F. Jones, Jr.,	Pittsburgh, Pa.,	January 11, 1897.
W. L. King,	Pittsburgh, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Third avenue and Fry street, Pittsburgh, Pa.

Postoffice address of operating office: Third avenue and Fry street, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry A. Laughlin,	Pittsburgh, Pa.
Vice President,	James Laughlin, Jr.,	Pittsburgh, Pa.
Secretary,	Benjamin Page,	Pittsburgh, Pa.
Treasurer,	James Laughlin, Jr.,	Pittsburgh, Pa.
Assistant Treasurer,	E. F. Jones, Jr.,	Pittsburgh, Pa.
Counsel,	John D. McKennan,	Pittsburgh, Pa.
Auditor,	Benjamin Page,	Pittsburgh, Pa.
General Manager,	W. O. Willoch,	Pittsburgh, Pa.
Superintendent,	H. S. Kiehl,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main line,	Ormsby,	Laughlin, .....	.80
South Side branch,	Main line,	P. & L. E. R. R., .....	.30
West branch,	Main line,	Along Monongahela River, .....	.87
Other branches,	Main line,		1.06
Total mileage,			3.13

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$711,305 98	Capital stock,	\$450,000 00
Cost of equipment,	40,041 75	Funded debt,	209,000 00
Cash and current assets,	61,481 79	Current liabilities,	11,960 28
Other assets.		Earnings applied to construction, equipment and rights of way,	101,347 74
Materials and supplies,	4,630 88	Profit and loss,	54,102 89
Grand total,	\$817,410 41	Grand total,	\$817,410 41

MOHNSVILLE AND ADAMSTOWN RAILROAD COMPANY.

Date of organization: May 29, 1894.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Esaías Billingsfelt,	Adamstown, Pa.,	January, 1897.
Rufus M. Hyman,	Adamstown, Pa.,	January, 1897.
S. W. Miller,	Adamstown, Pa.,	January, 1897.
Henry G. Mohn,	Adamstown, Pa.,	January, 1897.
John Zerbe,	Adamstown, Pa.,	January, 1897.
Elmer E. Billingsfelt,	Adamstown, Pa.,	January, 1897.
Isaac S. Spatz,	Mohmsville, Pa.,	January, 1897.
Henry C. Geissler,	Reading, Pa.,	January, 1897.
J. B. Sterley,	Reading, Pa.,	January, 1897.
Wellington V. Reed,	Reading, Pa.,	January, 1897.
Vincent S. Seltzer,	Reading, Pa.,	January, 1897.
James W. Shepp,	Reading, Pa.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 23, 1896.

Postoffice address of general office: Reading, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	L. T. Custer,	Reading, Pa.
President,	L. T. Custer,	Reading, Pa.
First Vice President,	Esaías Billingsfelt,	Reading, Pa.
Secretary and Treasurer,	Vincent S. Seltzer,	Reading, Pa.
General Manager,	J. H. Passmore,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Mohmsville and Adamstown Railroad Company.	Mohmsville,	Adamstown,	8

MONT ALTO RAILROAD COMPANY.

Date of organization: November 14, 1871.

Under laws of what government or state organized: Laws of Pennsylvania, an act to incorporate, 3d May, 1864; an act extending time of completion, 9th March, 1870; supplement to an act to incorporate, 6th April, 1870.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas B. Kennedy,	Chambersburg, Pa.,	12th May, 1897.
M. C. Kennedy,	Chambersburg, Pa.,	12th May, 1897.
J. F. Boyd,	Chambersburg, Pa.,	12th May, 1897.
Hastings Gehr,	Chambersburg, Pa.,	12th May, 1897.
A. E. Price,	Waynesboro, Pa.,	12th May, 1897.
Esra Frick,	Waynesboro, Pa.,	12th May, 1897.
S. B. Rhinehart,	Waynesboro, Pa.,	12th May, 1897.

Date of last meeting of stockholders for election of directors: 18th May, 1896.

Postoffice address of general office: Chambersburg, Pa.

Postoffice address of operating office: Chambersburg, Pa.

OFFICERS

Title.	Name.	Location of Office.
President,	M. C. Kennedy,	Chambersburg, Pa.
Secretary and Treasurer,	Edward B. Wiestling,	Chambersburg, Pa.
Auditor,	W. L. Ritchey,	Chambersburg, Pa.
General Superintendent,	J. F. Boyd,	Chambersburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mont Alto Railroad,	Junction with C. V. R. R.	Waynesboro, Pa., ..	17.89

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$218,204 75	Capital stock,	\$110,000 00
Cost of equipment,	16,795 25	Funded debt,	125,090 00
Cash and current assets,	6,069 98	Current liabilities,	149,502 41
Profit and loss,	143,412 43		
Grand total,	\$384,502 41	Grand total,	\$384,502 41

MONTOUR RAILROAD COMPANY.

Date of organization: September, 1877.

Under laws of what government or state organized: "An act to authorize the formation and regulation of railroad companies," act of the General Assembly of Pennsylvania, approved April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
William J. McKinnie,	Cleveland, O.	W. M. Short,	Pittsburgh, Pa.
W. A. Andrews,	Pittsburgh, Pa.	W. B. Rodgers,	Pittsburgh, Pa.
W. B. Case,	Pittsburgh, Pa.	J. R. McCreery,	Pittsburgh, Pa.

Postoffice address of general office: 339 Fifth avenue, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	William J. McKinnie,	Cleveland, Ohio.
Secretary,	W. M. Short,	Pittsburgh, Pa.
Auditor,	W. B. Case,	Pittsburgh, Pa.
General Manager,	W. A. Andrews,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Montour Railroad,	Montour Junction, ...	Imperial, Pa.,	11

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$117,029 29	Capital stock,	\$100,000 00
Cost of equipment,	82,970 71	Funded debt,	100,000 00
Cash and current assets,	18,420 57	Profit and loss,	14,041 43
Grand total,	\$218,420 57	Grand total,	\$214,041 43

MONTROSE RAILWAY COMPANY.

Date of organization: April 15, 1869; supplement, March 17, 1871; charter signed April 3, 1871.
 Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
S. D. Thomas,	Springville, Pa.,	January, 1897.
H. K. Sherman,	Springville, Pa.,	January, 1897.
Asin Lathrop,	Montrose, Pa.,	January, 1897.
Paul Billings,	Tunkhannock, Pa.,	January, 1897.
W. E. Little,	Tunkhannock, Pa.,	January, 1897.
J. S. Tarbell,	Montrose, Pa.,	January, 1897.
Abram Luse,	Montrose, Pa.,	January, 1897.
Alonzo P. Blakslee,	Delano, Pa.,	January, 1897.
Charles K. Sayre,	Montrose, Pa.,	January, 1897.
Robert A. Blakslee,	Springville, Pa.,	January, 1897.
Rollin P. Crellin,	White Haven, Pa.,	January, 1897.
M. S. Desaner,	Montrose, Pa.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.
 Postoffice address of general office: Mauch Chunk, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James I. Blakslee,	Mauch Chunk, Pa.
First Vice President,	Alonzo T. Blakalee,	Delano, Pa.
Secretary,	E. R. Enbody,	Mauch Chunk, Pa.
Treasurer,	Asa P. Blakslee,	Mauch Chunk, Pa.
General Solicitor,	Hon. William M. Post,	Montrose, Pa.
Attorney, or General Counsel,	Clarence E. Little,	Montrose, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Montrose Railway Company,	Tunkhannock,	Montrose,	23

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$332,486 18	Part paid,	\$2,537 21
Cost of equipment,	41,308 13	Capital stock,	304,900 00
Cash and current assets,	1,438 04	Current liabilities,	10,616 06
		Profit and loss,	57,189 09
Grand total,	\$375,232 35	Grand total,	\$375,232 35

IMPORTANT CHANGES DURING THE YEAR.

Laid third rail for a distance of six miles, from Tunkhannock to Casey's Lake.

CONTRACTS, AGREEMENTS, ETC.

The United States Express Company pays a royalty of forty per cent. on gross receipts, with a minimum of \$77.08 per month, or \$524.96 per annum.

The United States Government pays quarterly an amount based on the weight of mails carried.

MOUNT CARBON AND PORT CARBON RAILROAD COMPANY.

Date of organization: July 16, 1842.

Under laws of what government or state organized: State of Pennsylvania, act approved July 16, 1842.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Antelo,	Reading Terminal, Philadelphia,	December, 1896.
James Boyd,	Reading Terminal, Philadelphia,	December, 1896.
Theodore Voorhees,	Reading Terminal, Philadelphia,	December, 1896.
W. R. Taylor,	Reading Terminal, Philadelphia,	December, 1896.
D. Jones,	Reading Terminal, Philadelphia,	December, 1896.
J. M. Landis,	Reading Terminal, Philadelphia,	December, 1896.

Date of last meeting of stockholders for election of directors: December 30, 1895.

Postoffice address of general office: Reading Terminal, Philadelphia.

OFFICERS.

Title.	Name.	Postoffice Address.
President,	Joseph S. Harris,	Reading Terminal, Phila.
Secretary,	W. R. Taylor,	Reading Terminal, Phila.
Treasurer,	W. A. Church,	Reading Terminal, Phila.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mount Carbon and Port Carbon Railroad Company.	Mount Carbon,	Port Carbon, ..	P. & R. R. R. Co.	Lease,	2.50

The Mount Carbon and Port Carbon Railroad Company was leased to the Philadelphia and Reading Railroad Company on March 5, 1860, for a term of fifty years, at an annual rental of \$36,250.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$282,815 45	Capital stock,	\$282 350 00
Cash and current assets,	1,866 97	Current liabilities,	1,375 94
		Profit and loss,	1,456 48
Grand total,	\$285,182 42	Grand total,	\$285,182 42

MOUNT CARMEL AND NATALIE RAILROAD COMPANY.

Date of organization: March, 1891.

Under laws of what government or state organized: General laws of the State of Pennsylvania.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
N. Taylor,	Natalie, Pa.	K. P. Emmons,	St. George, S. I.
J. G. Case,	New York, N. Y.	D. J. Sullivan,	New York, N. Y.
Fred. Mital,	New York, N. Y.	George W. Moon, ..	Wilkes-Barre, Pa.
T. S. Vincent,	Danville, Pa.		

Date of last meeting of stockholders for election of directors: March 21, 1895.

Postoffice address of general office: Natalie, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	N. Taylor,	Natalie, Pa.
Vice President,	J. G. Case,	182 Broadway, New York, N. Y.
Secretary,	J. G. Case,	182 Broadway, New York, N. Y.
Treasurer,	F. P. Detrich,	182 Broadway, New York, N. Y.
Attorney, or General Counsel,	G. W. Moon,	182 Broadway, New York, N. Y.
General Manager,	Henry Vincent,	Natalie, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mt. Carmel and Natalie Railroad Company.	Alaska, Pa., ..	Natalie, Pa., ..	P. & R. R. R. Co.	20 years' traffic.	7.50

March 20, 1891, traffic based upon division of tolls for 20 years from March 20, 1891.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$124,249 30	Capital stock,	\$175,000 00
Cash and current assets,	321,303 11	Funded debt,	175,000 00
Profit and loss,	40,669 48	Current liabilities,	136,221 89
Grand total,	\$486,221 89	Grand total,	\$486,221 89

MT. JEWETT, KINZUA AND RITERVILLE RAILROAD COMPANY.

Date of organization: April 27, 1889.

Under laws of what government or state organized: General act approved April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Elisha K. Kane,	Kushequa, Pa.,	January 13, 1897.
Thomas L. Kane,	Kane, Pa.,	January 13, 1897.
Evan O. N. Kane,	Kane, Pa.,	January 13, 1897.
J. D. Magowan,	Kane, Pa.,	January 13, 1897.

Date of last meeting of stockholders for election of directors: January 14, 1896.

Postoffice address of general office: Kushequa, Pa.

Postoffice address of operating office: Kushequa, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha K. Kane,	Kushequa, Pa.
Secretary,	Thomas L. Kane,	Kane, Pa.
Treasurer,	Z. E. Kane,	Kushequa, Pa.
Auditor,	A. B. Cody,	Kushequa, Pa.
Chief Engineer,	M. J. Dill,	Kane, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.	
	From—	To—		
Mt. Jewett, Kinzua and Riterville Railroad.	Mt. Jewett,	Camp Halsey,	5.00	
	Kushequa,	Gaffney's,	1.08	
	McAmbley's Junc., ..	McAmbley's, .....	.50
	Pin Town,	Pond, .....	.50
	Pin Town,	Clothes-pin factory, ..	.25	
	Main line,	Kushequa yard, .....	.25
	Main line,	Planing mill, .....	.07
	Main line,	Barn, .....	.15
	Kinzua, Hemlock Railroad,	Camp Halsey,	Westline,	8.50
		Pine Run,	Lafayette Road,82
Tally-Ho,		Gust Lantz's, .....	.77
Westline,		Thundershower, .....	.15
Long Run,		Camp Run, .....	.13
Main line,		Windfall,	2.18	
Westline,		Westline mill, .....	.40
Total mileage,			20.76	

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$77,670 30	Capital stock,	\$30,000 00
Stocks owned,	65,950 00	Funded debt,	60,000 00
Cash and current assets,	31,873 48	Current liabilities,	30,470 69
Other assets:		Accrued interest on funded debt not yet payable,	650 00
Materials and supplies,	119 14	Profit and loss,	4,492 88
Grand total,	\$175,612 92	Grand total,	\$175,612 92

IMPORTANT CHANGES DURING THE YEAR.

Extension of branch lines, .08 miles.

CONTRACTS, AGREEMENTS, ETC.

The mails are carried from Mt. Jewett to Kushequa and return for Elisha K. Kane, sub-contractor of Star route. This company receiving \$10.00 per month, total compensation under his contract.

The mails are carried from Kushequa to Westline and return for Elisha K. Kane, contractor, three time per week. This company receives \$78.00 per annum, total compensation under his contract.

We have traffs in force with the B. R. & P. Ry. Co. and the Erie Railroad Company, allowing us proportions of the through rate which vary according to the length of haul received by the B. R. & P. Ry. Co. and the Erie Railroad Company, and the destination. We have a contract to ship such freight as far as lawfully may be, by Erie Railroad, provided the rates are the same by that road.

We have a contract with Kushequa store by which we transport their market car three times a week from Kushequa to Westline and return at a compensation of \$48.00 per month.

MT. JEWETT AND SMETHPORT RAILROAD COMPANY.

Date of organization: May 23, 1892.

By what authority incorporated: Under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868, and the acts supplementary thereto.

Articles of association and charter being recorded in the recorder's office of McKean county on March 31, 1893, in miscellaneous book 20 at pages 339, etc.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
B. F. Hazleton,	Bradford, Pa.,	Second Monday of January, 1897.
E. E. Tait,	Bradford, Pa.,	Second Monday of January, 1897.
E. F. Clark,	Bradford, Pa.,	Second Monday of January, 1897.
F. P. Hazleton,	Bradford, Pa.,	Second Monday of January, 1897.
T. P. Thompson,	Bradford, Pa.,	Second Monday of January, 1897.
C. D. Purple,	Lamberton, N. Y.,	Second Monday of January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Bradford, Pa.

Postoffice address of operating office: Bradford, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	B. F. Hazleton,	Bradford, Pa.
Vice President,	E. F. Clark,	Bradford, Pa.
Secretary,	F. P. Hazleton,	Bradford, Pa.
Treasurer,	E. E. Tait,	Bradford, Pa.
General Solicitor, Attorney or General Counsel.	Tait and Swartz,	Bradford, Pa.
Auditor,	F. P. Hazleton,	Bradford, Pa.
General Manager,	E. F. Clark,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mt. Jewett and Smethport Railroad Company.	Mt. Jewett, Pa.,	Gallup, Pa.,	7.6

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$63,581 55	Capital stock,	\$150,000 00
Cost of equipment,	13,050 76	Current liabilities,	40 75
Cash and current assets,	20,940 93	Profit and loss,	6,632 49
Due on capital stock,	78,000 00		
Grand total,	\$156,673 24	Grand total,	\$156,673 24

IMPORTANT CHANGES DURING THE YEAR.

Two and six-tenths miles of new main line constructed this year.

MOUNT PENN GRAVITY RAILROAD COMPANY.

Date of organization: April 26, 1859.

Under laws of what government or state organized: Under general railroad law.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
B. F. Owen,	Reading, Pa.,	January, 1897.
James Nolan,	Reading, Pa.,	January, 1897.
S. E. Ancona,	Reading, Pa.,	January, 1897.
Jesse G. Hawley,	Reading, Pa.,	January, 1897.
Thomas P. Merritt,	Reading, Pa.,	January, 1897.
Frank S. Livingood,	Reading, Pa.,	January, 1897.
M. B. McKnight,	Reading, Pa.,	January, 1897.
Daniel H. Wingerd,	Reading, Pa.,	January, 1897.
William R. McIlvain,	Reading, Pa.,	January, 1897.
H. A. Muhlenberg,	Reading, Pa.,	January, 1897.
J. G. Leinbach,	Reading, Pa.,	January, 1897.
John Barbey,	Reading, Pa.,	January, 1897.
Matthias Moyer,	Reading, Pa.,	January, 1897.
Fred. Goetz,	Reading, Pa.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 536 Court street, Reading, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	B. F. Owen,	Reading, Pa.
First Vice President,	Matthias Moyer,	Reading, Pa.
Secretary and Treasurer,	Frank P. Livingood,	Reading, Pa.
General Solicitor,	H. A. Muhlenberg,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mt. Penn Gravity Railroad Company, ..	Mineral Spring, Park Station.	Mineral Spring, Park Station.	8

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$115,389 89	Capital stock,	\$100,000 00
Cost of equipment,	29,488 95	Funded debt,	99,400 00
Cash and current assets,	124 65	Current liabilities,	1,800 00
Profit and loss,	56,186 51		
Grand total,	\$201,200 00	Grand total,	\$201,200 00

IMPORTANT CHANGES DURING THE YEAR.

Bonds deposited as collateral in 1894, withdrawn and issued at 75 per cent. of par; that is, \$40,000 is the amount issued. Realized \$29,550 on sale, leaving bonds to the amount of \$300, in our possession.

MT. PLEASANT AND BROAD FORD RAILROAD COMPANY.

Date of organization: May 16, 1870.

Under laws of what government or State organized: State of Pennsylvania, acts February 19, 1849, April 6, 1870.

Operated by Pittsburgh and Connellsville Railroad Company, lessee, which company is operated by Baltimore and Ohio Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. B. D. Meeds,	Pittsburgh, Pa.,	First Monday, January, 1897.
W. C. Magee,	Pittsburgh, Pa.,	First Monday, January, 1897.
J. B. Jackson,	Pittsburgh, Pa.,	First Monday, January, 1897.
J. D. Callery,	Pittsburgh, Pa.,	First Monday, January, 1897.
S. L. Shoemaker,	Pittsburgh, Pa.,	First Monday, January, 1897.
C. A. Painter,	Pittsburgh, Pa.,	First Monday, January, 1897.
O. P. Shupe,	Mt. Pleasant, Pa.,	First Monday, January, 1897.
A. R. Banning,	Connellsville, Pa.,	First Monday, January, 1897.
John D. Frisbee,	Connellsville, Pa.,	First Monday, January, 1897.
C. F. Mayer,	Baltimore, Md.,	First Monday, January, 1897.
Orland Smith,	Baltimore, Md.,	First Monday, January, 1897.
J. H. Pierce,	McKeesport, Pa.,	First Monday, January, 1897.

Date of last meeting of stockholders for election of directors: January 6, 1896.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. B. Washington,	Pittsburgh, Pa.
Secretary and Treasurer,	A. W. Black,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mt. Pleasant and Broad Ford Railroad Company.	Broad Ford, Pa.	Mt. Pleasant, Pa.	B. & O. R. R. Co. Lease,		9.70

Operated by Baltimore and Ohio Railroad Company by virtue of lease of Pittsburgh and Connellsville Railroad Company, the lessee of this company. Lease dated January 2, 1871, for ninety-nine years.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$202,983 07	Capital stock,	\$150,500 00
Cash and current assets,	642,298 08	Profit and loss,	695,781 15
Grand total,	\$846,281 15	Grand total,	\$846,281 15

MOUNT PLEASANT AND LATROBE RAILROAD COMPANY.

Date of organization: August 20, 1881.

Under laws of what government or state organized: Incorporated under laws of Pennsylvania, a supplement passed June 8, 1874, to "An act to authorize the formation of railroad corporations," approved April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
H. C. Frick,	Pittsburgh, Pa.,	January 14, 1896.
John Walker,	Pittsburgh, Pa.,	January 14, 1896.
H. M. Curry,	Pittsburgh, Pa.,	January 14, 1896.
W. F. McCook,	Pittsburgh, Pa.,	January 14, 1896.
G. B. Bosworth,	Pittsburgh, Pa.,	January 14, 1896.
John G. A. Leishman,	Pittsburgh, Pa.,	January 14, 1896.

Date of last meeting of stockholders for election of directors: January 13, 1890.
Postoffice address of general office: P. O. Box 250, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	H. C. Frick,	Pittsburgh, Pa.
Secretary and Treasurer,	G. B. Bosworth,	Pittsburgh, Pa.
Attorney, or General Counsel,	W. F. McCook,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mt. Pleasant and Latrobe Railroad Company.	Mt. Pleasant, Pa., ...	Texas branch to West. Pa. R. R.	365 1 838 0

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$13,030 34	Capital stock,	\$13,000 00
		Profit and loss,	30 34
Grand total,	\$13,030 34	Grand total,	\$13,030 34

NESCOPEC RAILROAD COMPANY.

Date of organization: June 3, 1866.

Under laws of what government or state organized: General laws of the State of Pennsylvania, approved April 4, 1868, and supplements thereto.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Rea,	Philadelphia, Pa.,	Second Tuesday in May, 1897.
John P. Green,	Philadelphia, Pa.,	Second Tuesday in May, 1897.
William H. Barnes,	Philadelphia, Pa.,	Second Tuesday in May, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	Second Tuesday in May, 1897.
Amos R. Little,	Philadelphia, Pa.,	Second Tuesday in May, 1897.
J. C. Bright,	Pottsville, Pa.,	Second Tuesday in May, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	Second Tuesday in May, 1897.

Date of last meeting of stockholders for election of directors: May 14, 1896.

Postoffice address of general office: General Office, Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Frederick W. Schwarz,	Philadelphia, Pa.
Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY, LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Nescopec Railroad Company.	Nescopec Pa. Jc.,	Rock Glen Jc., Pa.	The Penna. R. R. Co.	Resolutions of board.	11.96

Operated by the Pennsylvania Railroad Company, under resolutions adopted by the board of directors of each company. Rental, net earnings. This agreement went into effect April 25, 1887, and is terminable at the option of either party on thirty days' notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$460,395 28	Capital stock,	\$250,000 00
Profit and loss,	99,849 25	Funded debt,	200,000 00
		Current liabilities,	101,244 54
Grand total,	\$560,244 54	Grand total,	\$560,244 54

NESQUEHONING VALLEY RAILROAD COMPANY.

Date of organization: May 14, 1861.
 Under laws of what government or state organized: State of Pennsylvania, special act of May 14, 1861.
 Operated by Central Railroad Company of New Jersey.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
F. R. Cope,	Philadelphia,	Second Monday in January.
Edtingham B. Morris,	Philadelphia,	Second Monday in January.
G. B. Harris,	Philadelphia,	Second Monday in January.
E. W. Clark,	Philadelphia,	Second Monday in January.
P. C. Garrett,	Philadelphia,	Second Monday in January.
Edward Lewis,	Philadelphia,	Second Monday in January.
S. Dickson,	Philadelphia,	Second Monday in January.
F. Hill,	Philadelphia,	Second Monday in January.
George C. Thomas,	Philadelphia,	Second Monday in January.
J. Bayard Henry,	Philadelphia,	Second Monday in January.
R. W. Massey, Jr.,	Philadelphia,	Second Monday in January.
Charlemange Tower,	Philadelphia,	Second Monday in January.

Date of last meeting of stockholders for election of directors: January 13, 1896.
 Postoffice address of general office: 226 South Third street, Philadelphia, Pa.
 Postoffice address of operating office: 143 Liberty street, New York.

OFFICERS.

Title.	Name.	Location of Office.
President,	L. A. Riley,	Philadelphia, Pa.
Secretary and Treasurer,	C. F. Howell,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Nesquehoning Valley Railroad.	Nesquehoning Jc.	Tamanend,	C. R. R. Co. of N. J.	Lease. .	16.66

The Nesquehoning Valley Railroad is leased to the Lehigh Coal and Navigation Company for a term of 999 years, from November 4, 1868. It was sub-leased by that company to the Central Railroad Company of New Jersey, who operate the road and pay as rental therefor one-third of the gross receipts.

The Lehigh Coal and Navigation Company pay the Nesquehoning Valley Railroad Company as rental under the lease of November 4, 1868, a guaranteed dividend of five per cent. per annum on the capital stock, with the right of merger, or option to pay off the capital stock at par September 1, 1904.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,420,238 23	Capital stock,	\$1,418,600 00
Cash and current assets,	261 77	Current liabilities,	1,900 10
Grand total,	\$1,420,500 10	Grand total,	\$1,420 500 10

NEVERSINK MOUNTAIN RAILROAD COMPANY.

Date of organization: February 5, 1889.

Under laws of what government or state organized: Act of April 4, 1868, and act supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George Brooke,	Birdsboro, Pa.,	June 28, 1897.
George F. Baer,	Reading, Pa.,	June 28, 1897.
William D. Smith,	Reading, Pa.,	June 28, 1897.
W. F. Wooten,	Reading, Pa.,	June 28, 1897.
Henry T. Kendall,	Reading, Pa.,	June 28, 1897.
Paul D. Millholland,	Reading, Pa.,	June 28, 1897.

Date of last meeting of stockholders for election of directors: June 27, 1896.

Postoffice address of general office: No. 536 Penn street, Reading, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	R. T. Leaf,	Reading, Pa.
Secretary,	H. C. Holder,	Reading, Pa.
Treasurer,	D. W. Stehman,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Neversink Mountain Railroad Company,	Ninth and Penn st., Reading, Pa.	Klaperthal,	8

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$149,200 85	Capital stock,	\$100,000 00
Cost of equipment,	65,619 09	Funded debt,	59,000 00
Stocks owned,	24,000 00	Current liabilities,	109,174 50
Lands owned,	11,872 81	Real estate mortgages,	5,500 00
Cash and current assets,	1,854 07		
Profit and loss,	20,918 18		
Grand total,	\$273,674 50	Grand total,	\$273,674 50

NEW CASTLE AND BEAVER VALLEY RAILROAD COMPANY.

Date of organization: March 29, 1862.

Under laws of what government or state organized: Pennsylvania, act of February 6, 1862; supplements February 17, 1863; April 20, 1864; April 9, 1869.

Operated by the Pennsylvania Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. T. Brooks,	Salem, O.,	January 13, 1897.
John E. Davidson,	Pittsburgh, Pa.,	January 13, 1897.
John W. Renner,	Pittsburgh, Pa.,	January 13, 1897.
L. L. Gilbert,	Pittsburgh, Pa.,	January 13, 1897.
B. H. Rubie,	Pittsburgh, Pa.,	January 13, 1897.
William Patterson,	New Castle, Pa.,	January 13, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James McCrea,	Pittsburgh, Pa.
Secretary,	S. B. Liggett,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
New Castle and Beaver Valley Railroad.	New Castle, Pa.	Homewood, Pa.	Penna. Company,	Lease,	14.85

June 29, 1865, leased to the Pittsburgh, Fort Wayne and Chicago Railway Company, at a rental of 40 per cent. of gross earnings.

Operated by Pennsylvania Company, lessee of the Pittsburgh, Fort Wayne and Chicago Railway.

The lease is for 99 years, from July 1, 1865.

A majority of the capital stock is owned by the lessee (Pennsylvania Company).

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$700,000 00	Capital stock,	\$700,000 00
Lands owned,	900 48	Profit and loss,	52,262 92
Cash and current assets,	51,362 49		
Grand total,	\$752,262 92	Grand total,	\$752,262 92

PENNSYLVANIA COMPANY, OPERATING THE NEW CASTLE AND BEAVER VALLEY RAILROAD.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New Castle and Beaver Valley Railroad,	Homewood, Pa.,	New Castle, Pa.,	14.96

CONTRACTS, AGREEMENTS, ETC.

Express: The Adams Express Company pays this company an agreed proportion of its gross traffic receipts.

Mails: The compensation for transportation of mails is a fixed annual rate per mile of road, determined by the extent of the service performed, based upon the actual weight of mails carried for thirty consecutive days during each quadrennial period.

Freight or transportation companies or lines: The Star Union Line transacts business at current rates, the expenses of conducting the same being borne by the roads over which it operates, in the proportion of the earnings therefrom, of each, to the whole. Customary rates are also paid for the use of Union Line cars.

Telegraph companies: The Western Union Telegraph Company pays a fixed sum for certain telegraph privileges, and also receives a proportion of the receipts, and pays a proportion of the expenses of the telegraph line located on the line of the New Castle and Beaver Valley Railroad.

Other contracts: The Union News Company pays a fixed rental for certain privileges granted.

The Travelers' Insurance Company pays a proportion of its receipts at sundry stations for privileges and facilities granted thereat.

NEW CASTLE AND BUTLER RAILWAY COMPANY.

Date of organization: September, 1881.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
M. S. Marquis,	New Castle, Pa.,	June, 1897.
W. E. Reis,	New Castle, Pa.,	June, 1897.
W. H. Marquis,	New Castle, Pa.,	June, 1897.

Date of last meeting of stockholders for election of directors: June, 1896.

Postoffice address of general office: New Castle, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	M. S. Marquis,	New Castle, Pa.
First Vice President,	W. E. Reis,	New Castle, Pa.
Second Vice President,	Ed. Ohl,	New Castle, Pa.
Secretary,	F. W. Marquis,	New Castle, Pa.
Treasurer,	W. H. Marquis,	New Castle, Pa.
General Solicitor,	George Greer,	New Castle, Pa.
Attorney, or General Counsel,	Hon. A. L. Hazen,	New Castle, Pa.
General Manager,	George B. Berger,	New Castle, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New Castle and Butler Railway Co., ..	New Castle, Pa.,	Mineral Ridge, Pa.,...	2½

NEW CASTLE AND SHENANGO VALLEY RAILROAD COMPANY.

Date of organization: May 8, 1887.

Under laws of what government or state organized: Laws of Pennsylvania.

Operated by the Erie Railroad, operating N. Y., P. & O. R. R. Co.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George W. Johnston,	New Castle, Pa.,	May 1, 1897.
Leander Raney,	New Castle, Pa.,	May 1, 1897.
M. S. Marquis,	New Castle, Pa.,	May 1, 1897.
William Patterson,	New Castle, Pa.,	May 1, 1897.
Samuel W. Dana,	New Castle, Pa.,	May 1, 1897.
Earl A. Wheeler,	Sharon, Pa.,	May 1, 1897.
Charles E. Whitehead,	New York city,	May 1, 1897.
E. B. Thomas,	New York city,	May 1, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: New Castle, Pa.

OFFICERS.

Title.	Name.
President,	George W. Johnson.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New Castle and Shenango Valley Railroad Company.	New Castle, Pa.,	West Middlesex, Pa.,	16.20

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

The New Castle and Shenango Valley Railroad Company is leased by the New York, Pennsylvania and Ohio Railroad Company for a term of ninety-three years and two months, from March 1, 1889, to April 30, 1892, and is operated by the Erie Railroad, lessor of the New York, Pennsylvania and Ohio Railroad Company, as per lease dated March 1, 1889. Thirty-two per cent. of the gross earnings of the New Castle and Shenango Valley Railroad Company to be paid it as rental, said thirty-two per cent. guaranteed to be equal to \$15,000 per annum. Said Erie Railroad and New York, Pennsylvania and Ohio Railroad to pay that amount annually to the Farmers' Loan and Trust Company, to meet the interest on the bonded debt.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$541,093 40	Capital stock,	\$292,450 00
Cash and current assets,	40	Funded debt,	250,000 00
Other assets:		Current liabilities,	298 58
Sundries,	1,654 78	Profit and loss,	3,882 77
Profit and loss,	3,882 77		
Grand total,	\$546,141 35	Grand total,	\$546,141 35

NEW HAVEN AND DUNBAR RAILROAD COMPANY.

Date of organization: November 22, 1892.

Under laws of what government or state organized: By authority of the State of Pennsylvania, of act approved June 8, 1874, and acts supplemental thereto.

DIRECTORS.

Names.	Postoffice Address.
Charles H. Kimball,	Dunbar, Pa.
Rodman Wister,	672 Bullitt Building, Philadelphia.
Frank A. Hill,	Bullitt Building, Philadelphia.
John N. M. Shimer,	672 Bullitt Building, Philadelphia.
Walter C. Harris,	752 Bullitt Building, Philadelphia.

Postoffice address of general office: 672 Bullitt Building, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John N. M. Shimer,	672 Bullitt Bldg., Phila.
Secretary,	Walter C. Harris,	Bullitt Building, Phila.
Treasurer,	Frank A. Hill,	Bullitt Building, Phila.
Attorney, or General Counsel,	Samuel Dickson,	Bullitt Building, Phila.
General Manager,	Charles McCrery,	Dunbar, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New Haven and Dunbar Railroad Co.,...	B. & O. R. R. Jc.,...	Deer Lick Ford,	2.30
	S. W. Penn. R. R.	Irishtown Run, .....	.62
	Dunbar Furnace Company stock house.	Limestone,	1.47
	Sidings, .....	.....	4.80
Total mileage, .....	.....	.....	9.19

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$9,420 23	Capital stock,	\$3,000 00
Cost of equipment,	9,732 89	Current liabilities,	18,644 41
Cash and current assets,	6,540 48		
Profit and loss,	960 90		
Grand total,	\$26,644 41	Grand total,	\$26,644 41

NEWPORT AND SHERMAN'S VALLEY RAILROAD COMPANY.

Date of organization: July 30, 1890.

Under laws of what government or state organized: By the general law.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
H. H. Bechtel,	Cincinnati, O.,	Second Tuesday of January, 1897.
W. H. Gault,	Newport, Pa.,	Second Tuesday of January, 1897.
B. M. Eby,	Newport, Pa.,	Second Tuesday of January, 1897.
George Fleisher,	Newport, Pa.,	Second Tuesday of January, 1897.
James Everhart,	Newport, Pa.,	Second Tuesday of January, 1897.
James A. Gray,	Ellittsburg, Pa.,	Second Tuesday of January, 1897.
Dr. B. P. Hook,	Loysville, Pa.,	Second Tuesday of January, 1897.

Date of last meeting of stockholders for election of directors: January 14, 1896.

Postoffice address of general office: Newport, Perry county, Pa.

Postoffice address of operating office: Newport, Perry county, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	David Gring,	Newport, Pa.
Vice President,	H. H. Bechtel,	Cincinnati, O.
Secretary,	Horace Beard,	Newport, Pa.
Treasurer,	C. K. Miller,	Newport, Pa.
General Solicitor,	W. H. Sponsler,	McKeesport, Pa.
Auditor,	C. K. Miller,	Newport, Pa.
General Manager,	David Gring,	Newport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Newport and Sherman's Valley Railroad.	Newport, Pa.,	New Germantown, .	30.67

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$300,009 93	Capital stock,	\$131,413 41
Cost of equipment,	49,401 45	Funded debt,	141,555 00
Cash and current assets,	2,316 82	Current liabilities,	79,840 46
Profit and loss,	1,080 67		
Grand total,	\$352,808 87	Grand total,	\$352,808 87

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company for forty per cent. of earnings.
 Postoffice department for usual compensation.

NEW YORK, LAKE ERIE AND WESTERN RAILROAD COMPANY.

(J. G. McCullough and E. B. Thomas, Receivers for 5 months.)

Date of organization: Certificate filed April 27, 1878. Receivers appointed July 26, 1893.
 Under laws of what government or state organized: Under general railroad act of the state of New York, dated April 2, 1850.

DIRECTORS.

Names.	Postoffice Address.
John King,	Unknown.
J. G. McCullough,	38 Park avenue, New York.
Ogden Mills,	2 East Sixty-ninth street, New York.
J. Lowber Welsh,	Philadelphia, Pa.
Abram S. Hewitt,	9 Lexington avenue, New York.
William Whitewright,	16 West Twenty-second street, New York.
William A. Wheelock,	13 West Forty-eighth street, New York.
Alexander E. Orr,	102 Remsen street, Brooklyn.
Henry H. Cook,	1 East Seventy-eighth street, New York.
Morris K. Jessup,	197 Madison avenue, New York.
George W. Quintard,	923 Fifth avenue, New York.
William Libbey,	Fort George, N. Y.
Cortlandt Parker,	Newark, N. J.
James J. Goodwin,	45 West Thirty-fourth street, New York.
William H. Gilchrist,	Winsor Hotel, New York.
E. B. Thomas,	175 West Fifty-eighth street, New York.

Date of last meeting of stockholders for election of directors: Last Tuesday November, 1896.
 Postoffice address of general office: P. O. Box 839, N. Y.
 Postoffice address of operating office: P. O. Box 839, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
Receivers,	J. G. McCullough and E. B. Thomas.	21 Courtlandt st., New York city.
President,	E. B. Thomas,	21 Courtlandt st., New York city.
Third Vice President,	A. Donaldson,	21 Courtlandt st., New York city.
Secretary,	A. R. Macdonough,	21 Courtlandt st., New York city.
Treasurer,	Edward White,	21 Courtlandt st., New York city.
Attorney,	H. Schoonmaker,	21 Courtlandt st., New York city.
Auditor,	W. Farrington,	21 Courtlandt st., New York city.
Auditor of Traffic,	E. P. Campbell,	21 Courtlandt st., New York city.
Auditor of Disbursements,	N. S. Ratter,	21 Courtlandt st., New York city.
Chief Engineer,	C. W. Berchholz,	21 Courtlandt st., New York city.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
East of Salamanca.			
New York, Lake Erie and Western Railroad Company.	Pierpont, N. Y.,	Dunkirk, N. Y.,	446.63
Newburgh branch,	Greycourt, N. Y.,	Newburgh, N. Y., ..	18.73
Newburgh and New York Railroad,	Newburgh Jc., N. Y., ..	Valls Gate Jc., N. Y.	12.64
Buffalo branch,	Hornellsville, N. Y., ..	Attica, N. Y.,	60.92
Erie International Railroad,	Buffalo, N. Y.,	Inter-Bridge, N. Y.,	4.50
Erie and Black Rock Railroad,	Inter-Junction, N. Y., ..	Black Rock, N. Y., ..	1.14
Conesus Lake Railroad,	South Lima, N. Y., ..	Lakeville, N. Y.,	1.61
Edgerton branch,	Mayfield, Pa.,	Edgerton, Pa.,	2.50
Bergen and Dundee Railroad,	Garfield, N. J.,	Dundee, N. J.,	2.45
Moosic Mountain and Carbondale,	Winton, Pa.,	Marshwood, Pa.,	4.21
Long Dock Railroad Patterson and Hudson Railway, Patterson and Ramapo Railroad and Union Railroad.	Jersey City, N. J., ..	Suffern, N. Y.,	21.24
Newark and Hudson Railroad,	Bergen, N. J.,	Newark, N. J.,	5.63
Paterson and Newark Railroad,	Newark, N. J.,	Paterson, N. J.,	11.32
Northern Railroad of New Jersey,	Bergen Jc., N. J.,	Nyack,	26.07
Bergen County Railroad,	Rutherford Jc., N. J., ..	Ridgewood Jc., N. J.,	9.23
Goshen and Deckertown Railroad,	Goshen, N. Y.,	Pine Island, N. Y., ..	11.64
Montgomery and Erie Railroad,	Goshen, N. Y.,	Montgomery, N. Y., ..	10.43
Middletown and Crawford Railroad,	Crawford Jc., N. Y., ..	Pine Bush, N. Y.,	10.22
Hawley branch,	Lackawaxen, Pa.,	Hawley, Pa.,	15.61
Jefferson Railroad, Honesdale branch, ..	Hawley, Pa.,	Honesdale, Pa.,	6.18
Jefferson Railroad, Carbondale branch, ..	Lanesboro, Pa.,	Carbondale, Pa.,	26.51
Weehawken branch,	Jersey City, N. J.,	Weehawken, N. J.,	2.44
Buffalo, New York and Erie Railroad, ..	Painted Post, N. Y., ..	Buffalo, N. Y.,	140.25
Rochester and Genesee Valley Railroad, ..	Avon, N. Y.,	Rochester, N. Y.,	15.49
Avon, Genesee and Mt. Morris Railroad, ..	Avon, N. Y.,	Mt. Morris, N. Y., ..	17.70
Suspension Bridge and Erie Junction Railway,	Suspension Bridge, N. Y., ..	East Buffalo, N. Y., ..	24.61
Lockport and Buffalo Railroad,	Lockport, N. Y.,	Tonawanda, N. Y., ...	15.12
Buffalo, Bradford and Pittsburgh Railroad.	Carrollton, N. Y., ...	Gilesville, Pa.,	26.17
New York, Lake Erie and Western Coal and Railroad.	Crawford Junc., Pa., ..	Johnsonburg, Pa., ..	21.04
West branch,	Bradford, Pa.,	Sugar Run, Pa.,	10.84
Buffalo and South Western Railway, ..	B. C. R. R. Jc., N. Y., ..	Jamestown, N. Y., ..	66.38
Toby branch,	Brockwayville, Pa., ...	Toby Mines, Pa.,	12.00
Daguscahonda Railroad,	Daguscahonda, Pa., ...	Dagus Mines, Pa., ..	5.50
Brockport and Shawmut,	Brockport, Pa.,	Shawmut, Pa.,	2.75
West of Salamanca.			
N. Y., B. & O. R. R.,	Sala, N. Y.,	Dayton, O.,	233.04
Franklin branch,	Buchanan Junc., Pa., ..	Oil City, Pa.,	23.78
Silver Creek branch,	Silver Creek Jc., O., ..	Coal Mine, O.,	7.77
Sharon Railway,	Pymatuning, Pa.,	Sharon, Pa.,	7.93
Middlesex branch,	Terrona Junc., Pa., ...	West Middlesex, Pa.,	6.88
Sharpsville branch,	Boyes Junc., Pa.,	Sharpsville, Pa.,	1.55
Westerman Railroad,	Sharon, Pa.,	Pa. and Ohio State Line.	2.09
New Castle and Shenango Valley Railroad.	West Middlesex, Pa., ..	New Castle, Pa.,	16.73
Cleveland and Mahoning Valley Railroad.	Cleveland, O.,	Pa. and Ohio State Line.	80.81
Lisbon branch,	Niles, O.,	3 miles south, Lisbon, Ohio.	24.25
Liberty and Vienna branch,	Moses Junc., O.,	Vienna, O.,	6.89
Youngstown and Austintown,	Youngstown, O.,	Leadville, O.,	3.78
Tippecanoe branch,	McClay Junc., O.,	Tippecanoe, O.,	6.09
Total mileage,			1,705.68

NEW YORK, LAKE ERIE AND WESTERN COAL AND RAILROAD COMPANY.

Date of organization: January 28, 1881.

Under laws of what government or state organized: Originally organized as the Wilcox and Howard Hill Improvement Company, and changed to the present title by the decree of court of Pennsylvania June 28, 1881.

Originally organized under special act of Pennsylvania Assembly, April 8, 1870.

Operated by Erie Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
E. B. Thomas,	P. O. Box 839, N. Y. city.	W. A. May,	Scranton, Pa.
J. Lowber Welsh, ...	Philadelphia, Pa.	C. V. Merrick,	Bradford, Pa.
A. Donaldson,	P. O. Box 839, N. Y. city.	D. H. Jack,	Bradford, Pa.
A. R. Macdonough, ..	P. O. Box 839, N. Y. city.		

Date of last meeting of stockholders for election of directors: Second Monday in June, 1895.

Postoffice address of general office: P. O. Box 839, New York city.

Postoffice address of operating office: P. O. Box 839, New York city.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Secretary,	A. R. Macdonough,	21 Courtlandt st., New York city.
Treasurer,	Edward White,	21 Courtlandt st., New York city.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
N. Y., L. E. & W. C. & R. R. Co.	Crawford Jc., Pa.,	Johnsonburg, Pa.,	Erie Railroad Co.,.....	29.92
Alton Loop,	Alton,	Riderville,	Erie Railroad Co.,.....	1.126
Toby branch,	Brockwayville, Pa.,	Toby Mines, Pa.,...	Erie Railroad Co.,.....	12
Dagucabonda and Elk Railway	Dagucabonda, Pa.,	Dagus Mines, Pa.,	Erie Railroad Co.,.....	5.50
Total mileage, ..				48.516

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,230,188 66	Capital stock,	\$500,000 00
Roberts' lot spur,	6,238 04	Funded debt,	3,000,000 00
Brockport and Shawmut,	21,195 26		
Hazleton branch,	580 03		
Lands owned,	509,390 31		
Cash and current assets:			
N. Y., L. E. and W. R. R.			
Co., and receivers,	359,537 85		
North Western Mining and Ex.			
Co.,	203,998 69		
Erie Railroad Company,	446 57		
Profit and loss,	168,408 59		
Grand total,	\$3,500,000 00	Grand total,	\$3,500,000 00

NEW YORK, LACKAWANNA AND WESTERN RAILWAY COMPANY.

Date of organization: November 23, 1880.

Under laws of what government or state organized: State of Pennsylvania, general railroad law of 1868, etc.

If a consolidated company, name the constituent companies: Consolidated and merged into the New York, Lackawanna and Western Railway, of New York, October 23, 1883; which latter is operated under lease by the Delaware, Lackawanna and Western Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William R. Storrs,	Scranton,	Until next election.
James Archbald,	Scranton,	Until next election.
Garret Bogart,	Scranton,	Until next election.
James W. Fowler,	Scranton,	Until next election.
Robert McKenna,	Scranton,	Until next election.
John F. Snyder,	Scranton,	Until next election.
Walter Dawson,	Scranton,	Until next election.

Date of last meeting of stockholders for election of directors: November 11, 1890.

Postoffice address of general office: Scranton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	William F. Hallstead,	Scranton, Pa.
Secretary,	Fred. F. Chambers,	New York city.
Treasurer,	Frederick H. Gibben,	New York city.
General Manager,	William F. Hallstead,	Scranton, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York, Lackawanna and Western Railway Company.	Crossing Pennsylvania and New York State line three times into and through the townships of Athens and South Waverly, county of Bradford, Pa.		6.41

NEW YORK, CHICAGO AND ST. LOUIS RAILROAD COMPANY.

Date of organization: September 27, 1887.

By what authority incorporated: Under laws of New York, Pennsylvania, Ohio, Indiana and Illinois. As this is a consolidated company, further information is given in answer to question four.

If a consolidated company, name the constituent companies: This company's railroad was built for the New York, Chicago and St. Louis Railway Company, a consolidated company organized under the laws of the five states above named and composed of constituent companies in the several states, to wit: The Buffalo, Cleveland and Chicago Railway Company of New York, whose articles of association were filed with the Secretary of State about January 15, 1881. The Buffalo, Cleveland and Chicago Railway Company of Pennsylvania, whose articles of association were filed with the Secretary of the Commonwealth about January 15, 1881. The New York and Chicago Railway Company of Ohio, whose articles of incorporation were filed with the Secretary of State about March 15, 1881. The New York and Chicago Railway Company of Indiana, whose articles of incorporation were filed with the Secretary of State March 4, 1881. The New York and Chicago Railway Company of Illinois, whose articles of organization were filed with the Secretary of State March 23, 1881. All of the constituent companies were incorporated under the general railroad laws of their respective states, to wit: General railroad law of New York, entitled "An act to authorize the formation of railroad companies and to regulate the same," passed April 2, 1850. In Pennsylvania, "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868. In Ohio, sections 3236 to 3245 of revised statutes. In Indiana, sections 3385 to 3388 of revised statutes. In Illinois, chapter 114 of revised statutes, sections 1 to 6. The constituent companies were consolidated by agreement, dated April 8, 1881, under the general laws of the five states named, to which reference is made as follows: in New York, chapter 917 of the laws of 1869, entitled "An act authorizing the consolidation of certain railroad companies." In Pennsylvania, "An act supplementary to an act regulating railroad companies," approved the 17th day of February, A. D. 1849; approved 24th of March, 1865. In Ohio, sections 3380 to 3385 of revised statutes. In Indiana, section 3971 of revised statutes. In Illinois, chapter 32 of revised statutes, sections 50 to 57. By reason of the foreclosure of mortgages upon its railway, it was sold in May, 1887. Companies incorporated under the laws of the five states above named, respectively, bought from the purchasers the portions in their respective states. These companies, with the dates of their incorporation, were as follows: The New York, Chicago and St. Louis Railroad Company, of New York, whose articles of association were filed with the Secretary of State June 22, 1887. The Erie and State Line Railroad Company, of Pennsylvania, whose articles of association were filed with the Secretary of the Commonwealth June 27, 1887. The Cleveland and State Line Railroad Company of Ohio, whose articles of incorporation were filed with the Secretary of State August 15, 1887. The Fort Wayne and Illinois Railroad Company, whose certificate of incorporation was filed with the Secretary of State June 28, 1887. The Chicago and State Line Railroad Company, whose articles of incorporation were filed with the Secretary of State June 30, 1887. All were organized under the general railroad laws of the several states to which reference is given above.

Agreement for consolidation of the constituent companies in New York and Pennsylvania, dated July 7, 1887, and filed with the Secretary of State August 15, 1887. Name of consolidated company: The New York, Chicago and St. Louis Railroad Company. Agreement for consolidation of above named consolidated company with constituent companies in Ohio and

Indiana filed with the Secretary of State September 28, 1887. Lease of Chicago and State Line Railroad from the Chicago and State Line Railroad Company to the Fort Wayne and Illinois Railroad Company, dated September 20, 1887. As this company is the owner of the capital stock of the Chicago and State Line Railroad Company, which does not keep up an independent organization for the purpose of distributing income, the lease is treated as effecting a consolidation in fact. Consolidation was affected under the laws of the several states referred to above, except the lease of the Chicago and State Line Railroad Company, which was made by authority of chapter 114, section 34, of revised statutes of Illinois, and section 3973 of revised statutes of Indiana.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William K. Vanderbilt,	New York, N. Y.,	May, 1897.
Cornelius Vanderbilt,	New York, N. Y.,	May, 1897.
Fred. W. Vanderbilt,	New York, N. Y.,	May, 1897.
H. McK. Twombly,	New York, N. Y.,	May, 1897.
John S. Kennedy,	New York, N. Y.,	May, 1897.
James A. Roosevelt,	New York, N. Y.,	May, 1897.
Frederick P. Olcott,	New York, N. Y.,	May, 1897.
Chauncey M. Depew,	New York, N. Y.,	May, 1897.
Allyn Cox,	New York, N. Y.,	May, 1897.
S. R. Callaway,	Cleveland, O.,	May, 1897.
Samuel E. Williamson,	Cleveland, O.,	May, 1897.
Ralph W. Hickox,	Cleveland, O.,	May, 1897.
Charles M. Reed,	Erie, Pa.,	May, 1897.

Date of last meeting of stockholders for election of directors: May 6, 1896.
 Postoffice address of general office: Cleveland, O.
 Postoffice address of operating office: Cleveland, O.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	William K. Vanderbilt,	New York, N. Y.
President,	S. R. Callaway,	Cleveland, O.
Secretary and Treasurer,	Allyn Cox,	New York, N. Y.
Assistant Treasurer,	H. Hammersly,	Cleveland, O.
General Counsel,	Samuel E. Williamson,	Cleveland, O.
Auditor,	James P. Curry,	Cleveland, O.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line Owned.			
New York, Chicago and St. Louis Railroad Company.	Buffalo, N. Y.,	A point in the village of Silver Creek, N. Y. Boundary line between State of Indiana and Illinois.	494.72
Branches.			
Line Operated Under Lease, Contract or Otherwise.			
Spurs,			9.33
Lake Shore and Michigan Southern Railway.	A point in the village of Silver Creek, N. Y.	A point in the city of Dunkirk, N. Y.	7.84
Chicago and State Line Railroad,	Boundary line between States of Indiana and Illinois.	Grand Crossing, Ill.,	8.96
Under Trackage Rights.			
Erie Railroad,	In Buffalo, N. Y.,		1.60
Lake Shore and Michigan Southern Railway.	Grand Crossing, Ill.,	Chicago, Ill.,	8.40
Total mileage.			531.75

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$46,086,157 92		Capital stock,	\$30,000 000 00	
Cost of equipment,	3,720,846 50		Funded debt,	19,425,000 00	
Cash and current assets,	822,770 84		Current liabilities,	576,137 01	
Other assets:			Accrued interest on funded debt		
Material and supplies,	188,787 76		not yet payable,	194,250 00	
			Accrued equipment rental not		
			yet payable,	70,500 00	
			Sinking fund account,	841,896 70	
			Profit and loss,	11,779 11	
Grand total,	\$50,818,662 82		Grand total,	\$50,818,662 82	

IMPORTANT CHANGES DURING THE YEAR.

Spur tracks to private firms were increased 1.43 miles.
 Changed location of depot in Chicago decrease mileage, .50 miles.

CONTRACTS, AGREEMENTS, ETC.

Express companies: National terms. We receive forty per cent. of the National Express Company's gross earnings upon this road, provided same shall not be less per month than \$100.00 per day, excluding Sundays. If the percentage does not equal in any one month \$100.00 per day, excluding Sundays, then that amount shall be paid by the express company.

Mails: The annual compensation allowed this company for the transportation of mails by the United States Government is \$28,531.27.

Sleeping car companies: Wagner Palace Car Company terms: We pay them one and one-half cents per mile on all mileage made by their cars on this road.

Fast freight lines: Lackawanna Line, Nickle Plate Line, Traders' Despatch, Interstate Despatch, White Line Central Transit Company are all co-operative lines owned by the companies over whose roads they run.

NEW YORK AND NORTH PENNSYLVANIA RAILROAD COMPANY.

Date of organization: August 1, 1883.

Under laws of what government or state organized: General railroad laws, State of Pennsylvania, dated March 24, 1865.

Operated by Addison and Pennsylvania Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
T. C. Platt,	49 Broadway, New York,	
Frank M. Baker,	Owego, N. Y.,	
L. R. Gale,	Galeton, Pa.,	
Arthur Clinton,	Elmira, N. Y.,	
Fred. F. Smith,	Elkland, Pa.,	
S. A. Weeks,	Elkland, Pa.,	
R. Howland,	Elkland, Pa.,	
J. C. Dulso,	Elkland, Pa.,	
C. H. Allen,	Elkland, Pa.,	
C. L. Pattison,	Elkland, Pa.,	Deceased.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Elkland, Pa.

Postoffice address of operating office: Addison, N. Y.

15-9-96.

OFFICERS.

Title.	Name.	Location of Office.
President,	C. L. Pattison,	Elkland, Pa. (deceased).
Vice President,	T. C. Platt,	49 Broadway, New York.
Treasurer,	A. H. Howe,	49 Broadway, New York.
General Superintendent,	Frank M. Baker,	Addison, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York and North Pennsylvania Railroad.	Gaines, Pa.,	Galeton, Pa.,	5.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$109,060 10	Capital stock,		\$50,000 00
			Funded debt,		59,000 00
			Current liabilities,		8,365 05
			Profit and loss,		695 05
Grand total,		\$109,060 10	Grand total,		\$109,060 10

NYPANO RAILROAD COMPANY.

Date of organization: March 16, 1896.

Under laws of what government or state organized: Pennsylvania, general law.

If a consolidated company, name the constituent companies: The constituent companies are the Nypano Railroad Company, of Pennsylvania, and the Nypano Railroad of Ohio.

Operated by Erie Railroad Company.

DIRECTORS.

Names.	Post-office Address.	Date of Expiration of Term.
E. B. Thomas,	New York city,	Until successors are elected.
John Tod,	Cleveland, O.,	
S. E. Williamson,	Cleveland, O.,	
A. M. Tucker,	Cleveland, O.,	
J. H. Dynes,	Cleveland, O.,	
E. R. Perkins,	Cleveland, O.,	
J. G. McCullough,	New York city,	
C. H. Coster,	New York city,	
S. Spencer,	New York city,	

Date of last meeting of stockholders for election of directors: May 5, 1896.

Post-office address of general office: 21 Courtlandt street, New York.

Post-office address of operating office: Cleveland, O.

OFFICERS.

Title.	Name.	Location of Office.
President,	E. B. Thomas,	New York city.
Vice President,	John Tod,	Cleveland, O.
Secretary,	A. M. Tucker,	Cleveland, O.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Nypano Railroad—			
A. Main line,	Salamanca, N. Y., ..	Dayton, O.,	388.04
B. Franklin branch,	Buchanan, Pa.,	Oil City, Pa.,	33.78
B. Silver Creek branch,	Silver Creek Junc., ..	Coal Mine, O.,	7.77
Sharon Railway—			
Main line,	Pymatuning Junc., ..	Sharon, Pa.,	7.93
Middlesex branch,	Ferrona Junction,	West Middlesex, Pa., ..	6.86
Sharpsville branch,	Boyes, Pa.,	Sharpsville, Pa.,	1.55
New Castle and Shenango Valley Railroad.	West Middlesex, Pa., ..	New Castle, Pa.,	16.73
Westerman Railroad,	Sharon, Pa.,	Pa. and Ohio State Line.	2.09
Cleveland and Mahoning Valley Railway—			
Maine line,	Cleveland, O.,	Pa. and Ohio State Line.	80.81
Niles and Lisbon branch,	Niles, O.,	3 miles below Lisbon.	36.25
Liberty and Vienna branch,	Moster Junction,	Coal Mines near Vienna.	6.80
Youngstown and Austintown Railway, ..	Youngstown,	Leadville Coal Mines, ..	3.73
Tippecanoe branch,	Manning Junction,	Coal Mines,	6.09
Canal branch,	Girard, O.,	Crab Creek, Youngstown, O.	6.006
Total mileage,			604.486

Note.—All the lines are operated by the Erie Railroad Company, under lease from the N. Y. P. A. N. O. Railroad Company.

IMPORTANT CHANGES DURING THE YEAR.

See plan of reorganization of Erie Railroad Company.

CONTRACTS, AGREEMENTS, ETC.

See Erie Railroad contracts.

NEW YORK, SUSQUEHANNA AND WESTERN RAILROAD COMPANY.

Date of organization: April 25, 1893.

Under laws of what government or state organized: Organized under the general laws of the State of New Jersey and the Commonwealth of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Amos L. Hopkins,	26 Courtlandt street, New York,	September 3, 1896.
Roswell Eldridge,	26 Courtlandt street, New York,	September 3, 1896.
Simon Borg,	New York,	September 3, 1896.
Henry Sanford,	New York,	September 3, 1896.
Herman O. Armour,	New York,	September 3, 1896.
Henry B. Plant,	New York,	September 3, 1896.
Thomas A. McIntyre,	New York,	September 3, 1896.
Cornelius C. Cuyler,	New York,	September 3, 1896.
Garret A. Hobart,	Paterson, N. J.,	September 3, 1896.
George W. Young,	New York,	September 3, 1896.
Cyrus J. Lawrence,	New York,	September 3, 1896.
W. Lanman Bull,	New York,	September 3, 1896.
Gustave E. Kissel,	New York,	September 3, 1896.

Date of last meeting of stockholders for election of directors: September 5, 1895.

Postoffice address of general office: No. 26 Courtlandt street, New York city, N. Y.

Postoffice address of operating office: No. 117 Green street, Jersey City, N. J.

OFFICERS.

Title.	Name.	Location of Office.
President,	A. L. Hopkins,	No. 26 Courtlandt st., New York.
First Vice President,	Roswell Eldridge,	No. 26 Courtlandt st., New York.
Second Vice President,	F. P. Moore,	No. 26 Courtlandt st., New York.
Treasurer,	F. P. Moore,	No. 26 Courtlandt st., New York.
Attorney or General Counsel,	John W. Griggs,	Paterson, N. J.
Auditor,	Charles V. Ware,	No. 26 Courtlandt st., New York.
General Superintendent,	Charles D. McKelvey,	No. 117 Green st., Jersey City, N. J.
Chief Engineer,	Joseph L. Rasing,	No. 26 Courtlandt st., New York.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York Railroad.	Susquehanna and Western	Jersey City, N. J., Gravel Place, Pa., ..	1 01
New York Railroad.	Susquehanna and Western	Two Bridges, N. J., Unionville, N. Y., ...	29.50
New York Railroad.	Susquehanna and Western	Delaware, N. J., ... Columbia, N. J.,	3.00
New York Railroad.	Susquehanna and Western	Paterson, N. J., ... Paterson City, N. J., ..	.75
New York Railroad.	Susquehanna and Western	Priceville, Pa., Winton, Pa.,	4.11
New York Railroad.	Susquehanna and Western	Winton, Pa., .....	.60
New York Railroad.	Susquehanna and Western	Spencer, Pa., .....	.90
New York Railroad.	Susquehanna and Western	Murray, Pa., .....	.54
New York Railroad.	Susquehanna and Western	Winton, Pa.,	2.32
New York Railroad.	Susquehanna and Western	Sibley, Pa., .....	.30
New York Railroad.	Susquehanna and Western	Sibley Junction, Pa.	1.35
New York Railroad.	Susquehanna and Western	Priceville Junc., Pa.	.97

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York, Susquehanna and Western Railroad.	Edgewater, N. J., ..	Little Ferry Junc., N. J.	3.00
Passaic and New York Railroad,	Passaic, N. J.,	Passaic Junc., N. J., ..	3.05
Lodi Branch Railroad,	Lodi, N. J.,	Lodi Junc., N. J., ..	1.75
Middletown, Unionville and Water Gap Railroad.	Unionville, N. Y., ..	Middletown, N. Y., ..	13.65
Macopin Lake Railroad,	Macopin Lake, N. J.	Charlottsburg Junc., N. J.	1.50
Pennsylvania Railroad,	West End, N. J., ..	Jersey City, N. J.,...	2.55
Total mileage,			162.34

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$31,180,290 15	Capital stock,	\$26,000,000 00
Cost of equipment,	2,568,258 26	Funded debt,	12,827,000 00
Stocks owned,	4,421,526 88	Current liabilities,	806,171 62
Bonds owned,	1,468,903 11	Real estate mortgages,	45,488 00
Cash and current assets,	233,430 14	Accrued interest on funded debt not yet payable,	143,584 57
Other assets:		Car trust warrants,	\$18,339 88
Materials and supplies,	82,440 99	Sundries,	163,730 54
Sinking fund,	30,706 67		
Sundries,	358,801 23		
Profit and loss,	63,956 19		
Grand total,	\$40,404,314 59	Grand total,	\$40,404,314 59

IMPORTANT CHANGES DURING THE YEAR.

During the year the company issued one hundred and forty-three thousand second mortgage bonds, but still hold the same in the treasury. No interest on them has been charged against income account.

During the year the company issued two hundred and twenty-one thousand of general mortgage bonds, but still hold the same in the treasury; no interest on them has been charged against income account.

During the year seventy thousand dollars of the second mortgage bonds of the New York, Susquehanna and Western Coal Company were redeemed at a premium of five per cent., and with the proceeds seventy-three thousand dollars of the collateral trust bonds were redeemed and cancelled.

NITTANY VALLEY RAILROAD COMPANY.

Date of organization: March 15, 1887.

Under laws of what government or state organized: Commonwealth of Pennsylvania, "An act to authorize the formation and regulation of railroad corporations," approved April 4, A. D. 1868, and the acts supplementary thereto.

Operated by Valentine Iron Company, Bellefonte, Pa.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Jones Wister,	672 Bullitt Building, Philadelphia,	January 12, 1897.
John S. Brown,	Swarthmore, Pa.,	January 12, 1897.
W. Roch Wister,	131 South Fifth street, Philadelphia, ..	January 12, 1897.
H. E. Young,	316 Chestnut street, Philadelphia,	January 12, 1897.
Samuel Blispham,	2306 DeLancey Place, Philadelphia, ..	January 12, 1897.
J. A. McKee,	1838 Wallace street, Philadelphia,	January 12, 1897.
J. N. M. Shimer,	692 Bullitt Building, Philadelphia,	January 12, 1897.

Date of last meeting of stockholders for election of directors: January 14, 1896.
 Postoffice address of general office: No. 122 Walnut street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Jones Wister,	672 Bullitt Building, Philadelphia.
Secretary and Treasurer, ..	M. W. Walsh,	122 Walnut street, Philadelphia.
General Superintendent, ...	M. O. Donoghue,	Bellefonte, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Nittany Valley Railroad Co.	Junction with Bellefonte, Nittany and Lemont R. R. Sidings and other tracks.	Ore banks,	Valentine Iron Co.	Lease, ...	4.75
	Tracks to rolling mills and blast furnaces.				.87
					2.00
Total mileage.					7.62

An agreement between the Nittany Valley Railroad Company and the Centre Iron Company for use of tracks in the yards of the Centre Iron Company.

The Centre Iron Company failed in the fall of 1890, succeeded by the Valentine Iron Company, in the spring of 1891, to whom the Nittany Valley Railroad Company leased their road May, 1891, for one year, at a rental of \$7,600.

The lease continued for one year from May, 1892, upon the same conditions.

May, 1893, the Nittany Valley Railroad Company leased road to the Valentine Iron Company for five years at a rental of \$8,250 per annum.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$167,686 82	Capital stock,	\$75,000 00
Cost of equipment,	14,573 83	Funded debt,	75,000 00
Cash and current assets,	1,310 87	Current liabilities,	6,790 00
		Profit and loss,	26,531 52
Grand total,	\$183,571 52	Grand total,	\$183,571 52

NORTHERN CENTRAL RAILWAY COMPANY.

Date of organization: December 9, 1854.

By what authority incorporated: State of Maryland, special act, 1854, chapter 250. State of Pennsylvania, special act, 1854, No. 531; 1855, No. 543 and 1856, No. 198.

If a consolidated company, name the constituent companies: Baltimore and Susquehanna Railroad Company; State of Maryland, 1827, chapter 72; 1829, chapter 49; 1830, chapter 117; 1833, chapter 282; 1845, chapter 361; 1849, chapter 419; 1849, chapter 532; 1854, chapter 20; 1854, chapter 260.

York and Maryland Line Railroad Company: State of Pennsylvania, 1832, No. 78; 1834, No. 214; 1840, 227; 1854, 531.

York and Cumberland Railroad Company: State of Pennsylvania, 1846, No. 421; 1851, No. 272; 1854, No. 531.

Susquehanna Railroad Company: State of Pennsylvania, 1851, No. 337; 1852, No. 270; 1854, No. 369; 1854, No. 541.

Date of consolidation: December 9, 1854.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Cassatt,	Philadelphia,	Fourth Thursday in February, 1887.
J. N. Hutchinson,	Philadelphia,	Fourth Thursday in February, 1887.
B. F. Newcomer,	Baltimore, Md.,	Fourth Thursday in February, 1887.
John P. Green,	Philadelphia,	Fourth Thursday in February, 1887.
Harry Walters,	Wilmington, N. C.,	Fourth Thursday in February, 1887.
Henry James,	Baltimore, Md.,	Fourth Thursday in February, 1887.
Louis W. Hall,	Harrisburg, Pa.,	Fourth Thursday in February, 1887.
E. B. Parsons,	Lotus Point, N. Y.,	Fourth Thursday in February, 1887.
J. D. Cameron,	Harrisburg, Pa.,	Fourth Thursday in February, 1887.
Luther S. Bent,	Steelton, Pa.,	Fourth Thursday in February, 1887.
Henry D. Welsh,	Philadelphia,	Fourth Thursday in February, 1887.
N. Parker Shortridge,	Wynnewood, Montgomery co., Pa.	Fourth Thursday in February, 1887.

Date of last meeting of stockholders for election of directors: February 27, 1896.

Postoffice address of general office: Baltimore, Md.

Postoffice address of operating office: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
President,	George B. Roberts,	Philadelphia.
First Vice President,	Frank Thomson,	Philadelphia.
Second Vice President,	John P. Green,	Philadelphia.
Third Vice President,	Charles E. Pugh,	Philadelphia.
Secretary,	Stephen W. White,	Philadelphia.
Treasurer,	A. W. Hendrix,	Baltimore, Md.
Chief Engineer,	William H. Brown,	Philadelphia.
Gen'l Solicitor, Attorney or Counsel,	James A. Logan,	Philadelphia.
Auditor,	James P. Kerr,	Baltimore, Md.
General Manager,	S. M. Prevost,	Philadelphia.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Central Railway,	Baltimore, Md.,	Sunbury, Pa.,	136.82
Green Spring branch,	Hollis, Md.,	Green Spring Junc., ..	8.59
Rockville Branch Railroad,	Rockville, Pa.,	Dauphin, Pa.,	2.83
The Railroad of the Lykens Valley Railroad and Coal Company, Northern Central Railway Company, lessee and operator.	Millersburg, Pa.,	Williamstown, Pa., ..	19.70
Shamokin Valley and Pottsville Railroad, including Lancaster branch.	Sunbury, Pa.,	Mt. Carmel, Pa., ...	29.78
Elmira and Williamsport Railroad,	Williamsport, Pa., ..	Elmira, N. Y.,	75.50
Elmira and Lake Ontario Railroad,	Chemung Jc., N. Y.,	Canandaigua, N. Y., ..	64
Branch,	Stanley, N. Y.,	Lodus Point,	34.18
Branch,	Canandaigua, N. Y., ..	Canandaigua Lake, ..	1.43
Total mileage, .....	.....	.....	372.83

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$15,338,658 84	Capital stock,	\$7,519,150 00
Cost of equipment,	5,502,337 13	Funded debt,	14,043,000 00
Stocks owned,	3,184,653 95	Current liabilities,	1,295,549 07
Bonds owned,	86,175 40	Accrued interest on funded debt not yet payable,	60,286 94
Cash and current assets,	925,339 49	Mortgages and ground rents payable,	319,829 95
Other assets:		Other liabilities,	539,114 50
Materials and supplies,	488,489 95	Profit and loss,	2,092,332 41
Sundries,	392,598 11		
Grand total,	\$25,868,362 87	Grand total,	\$25,868,362 87

IMPORTANT CHANGES DURING THE YEAR.

Of stocks owned, there were acquired during the year \$81,600 Baltimore and Potomac Railroad Company; \$625,000 Union Railroad Company, of Baltimore; \$250 Shamokin Valley and Pottsville Railroad Company, and \$18,500 Allegheny Valley Railway Company. Preferred, \$27,000 Pennsylvania Equipment Trust matured and was collected.

Of bonds owned there were acquired during the year: \$80,000 Pennsylvania Steel Company and Maryland Steel Company, and were sold \$123,000 Allegheny Valley Railway Company.

\$122,000 consolidated general mortgage bonds, series A and B, were redeemed and cancelled.

CONTRACTS, AGREEMENTS, ETC.

Express business done by Adams Express Company.

United States mails carried.

Sleeping and parlor cars furnished by Pullman Palace Car Company.

Agreement with Western Union Telegraph Company.

NORTH BEND AND KETTLE CREEK RAILROAD COMPANY.

Date of organization: April 24, 1893.

Under laws of what government or state organized: By general act of Assembly, entitled "A supplement to an act, entitled 'An act to authorize the formation and regulation of railroad corporations,'" approved the 18th day of June, A. D. 1874.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William Howard,	Williamsport, Pa.,	Second Monday, January, 1897.
A. P. Perley,	Williamsport, Pa.,	Second Monday, January, 1897.
L. R. Gleason,	Canton, Pa.,	Second Monday, January, 1897.
Charles Gleason,	Driftwood, Pa.,	Second Monday, January, 1897.
James Gleason,	Gleasonton, Pa.,	Second Monday, January, 1897.
I. W. Gleason,	Gleasonton, Pa.,	Second Monday, January, 1897.
F. A. Blackwell,	Gleasonton, Pa.,	Second Monday, January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Gleasonton, Pa.

Postoffice address of operating office: Gleasonton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	William Howard,	Williamsport, Pa.
Secretary,	I. W. Gleason,	Gleasonton, Pa.
Treasurer,	A. P. Perley,	Gleasonton, Pa.
General Solicitor,	Johnson and McNarney,	Emporium, Pa.
General Manager,	F. A. Blackwell,	Gleasonton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
North Bend and Kettle Creek Railroad Company.	North Bend, Pa.,	Mixes,	13.54
Lebo branch spur,	Mixes,	Lebo Run,	9.64
Total mileage,			23.18

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$153,973 24	Capital stock,		\$75,000 00
Cost of equipment,		27,546 00	Current liabilities,		110,194 04
Other assets:			Profit and loss,		10,004 23
Materials and supplies,		8,674 80			
Profit and loss,		10,004 23			
Grand total,		\$195,198 27	Grand total,		\$195,198 27

IMPORTANT CHANGES DURING THE YEAR.

Nine and sixty-four one-hundredths miles of spurs for bark and logs built and put in operation.

NORTHEAST PENNSYLVANIA RAILROAD COMPANY.

Date of organization: December 4, 1870.

Under laws of what government or state organized: State of Pennsylvania, general laws of April 4, 1868, and act of Assembly of May 21, 1881.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Antelo,	Philadelphia, Pa.,	1897, January 11.
James Boyd,	Norristown, Pa.,	1897, January 11.
Thomas McKean,	Philadelphia, Pa.,	1897, January 11.
D. Jones,	Philadelphia, Pa.,	1897, January 11.
Theodore Voorhees,	Philadelphia, Pa.,	1897, January 11.
Isaac Warner, Jr.,	Hatboro', Pa.,	1897, January 11.
J. Newton Evans,	Hatboro', Pa.,	1897, January 11.
Samuel S. Thompson,	Philadelphia, Pa.,	1897, January 11.
Charles H. R. Trelbels,	Philadelphia, Pa.,	1897, January 11.
Albert S. Faxon,	Hollcong, Pa.,	1897, January 11.
E. Watson Fell,	Hollcong, Pa.,	1897, January 11.
Henry D. Faxon,	Philadelphia, Pa.,	1897, January 11.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 240 South Third street, Philadelphia, Pa.

Postoffice address of operating office: Philadelphia and Reading Railroad Company, Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary and Treasurer,	John S. Wise,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.
Chief Engineer,	H. K. Nicholas,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
North East Pennsylvania Railroad,	Glenside, Pa.,	New Hope, Pa.,	25.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$717,185 95	Capital stock,	\$400,000 00
Cash and current assets,	244,876 58	Funded debt,	400,000 00
Profit and loss,	364,335 12	Current liabilities,	539,847 45
		Real estate mortgages,	1,500 00
		Accrued interest on funded debt not yet payable,	5,000 00
Grand total,	\$1,345,847 45	Grand total,	\$1,345,847 45

NORTH PENNSYLVANIA RAILROAD COMPANY.

Date of organization: April 8, 1852.

Under laws of what government or state organized: State of Pennsylvania, April 8, 1852; January 25, 1853; March 29, 1853; June 20, 1853; April 17, 1854; May 8, 1854.

Operated by Philadelphia and Reading Railroad Company; lessee.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles A. Sparks,	Philadelphia, Pa.,	1897, January 11.
Edwin H. Fittler,	Philadelphia, Pa.,	1897, January 11.
Thomas Cochran,	Philadelphia, Pa.,	1897, January 11.
John H. Michener,	Philadelphia, Pa.,	1897, January 11.
Edward C. Knight, Jr.,	Philadelphia, Pa.,	1897, January 11.
Arlo Pardee, Jr.,	Philadelphia, Pa.,	1897, January 11.
Henry P. McKean, Jr.,	Philadelphia, Pa.,	1897, January 11.
Herbert M. Howe,	Philadelphia, Pa.,	1897, January 11.
Edward Roberts, Jr.,	Philadelphia, Pa.,	1897, January 11.
Jas. Logan Fistur,	Philadelphia, Pa.,	1897, January 11.
Joshua W. Lippincott,	Philadelphia, Pa.,	1897, January 11.
R. Dale Benson,	Philadelphia, Pa.,	1897, January 11.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: No. 240 South Third street, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal Building, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas McKean,	No. 240 S. Third st., Philadelphia.
Secretary and Treasurer,	John S. Wise,	No. 240 S. Third st., Philadelphia.
Attorney or General Counsel,	Wilhelm R. Wister,	No. 240 S. Third st., Philadelphia.

PROPERTY LEASED. OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
North Pennsylvania Railroad Company,	Philadelphia, Wil- low street.	Bethlehem,	P. & R. R. Co., Lessee.	55.6)
North Pennsylvania Railroad Company,	Jenkintown,	Middle Delaware river.	P. & R. R. Co., Lessee.	20.50
North Pennsylvania Railroad Company,	Lansdale,	Doylestown,	P. & R. R. Co., Lessee.	10.30
Total mileage,				86.40

On the 14th day of May, 1879, the railroad property and plant of the company was leased to the Philadelphia and Reading Railroad Company for 990 years from May 1, 1879, since which time the railroad has been operated by that company.

Terms.

The lessees to pay a yearly rent in four equal quarterly payments, equal to all the interest on the bonds of the company. Six per cent. upon the floating debt, and for the first and second years of said term six per cent., third and fourth years seven per cent. and during the fifth and succeeding years eight per cent. upon the capital stock of the company.

Lessees to pay all taxes upon the capital stock, gross receipts, etc., as the same shall fall due, and also the yearly sum of \$12,000 for defraying the expenses of maintaining the corporate organization of the company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$10,331,453 44	Capital stock,	\$4,730,800 00
Cost of equipment,	1,752,125 05	Funded debt,	7,200,000 00
Stocks owned,	49,465 00	Ground rents,	177,870 56
Bonds owned,	6,300 00	Current liabilities,	122,659 26
Other permanent investments, ..	25,285 26	Real estate mortgages,	330,257 83
Cash and current assets,	325,787 63	Accrued interest on funded debt not yet payable,	157,500 00
Other assets,	323,303 39	Profit and loss,	94,593 57
Grand total,	\$12,813,710 37	Grand total,	\$12,813,710 37

IMPORTANT CHANGES DURING THE YEAR.

First mortgage \$1,500,000; principal due May 1, 1896; extended to May 1, 1906; interest 4 per cent. per annum.

NORTH AND WEST BRANCH RAILWAY COMPANY.

Date of organization: July 23, 1881.

Under laws of what government or state organized: Pennsylvania; act of April 8, 1861; supplement May 25, 1878.

If a consolidated company, name the constituent companies: No consolidation.

Operated by The Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	Last Tuesday in April, 1897.
C. R. Buckalew,	Bloomsburg, Pa.,	Last Tuesday in April, 1897.
A. J. Cassatt,	Philadelphia, Pa.,	Last Tuesday in April, 1897.
John F. Green,	Philadelphia, Pa.,	Last Tuesday in April, 1897.
H. W. Palmer,	Wilkes-Barre, Pa.,	Last Tuesday in April, 1897.
Chas. Parrish,	Wilkes-Barre, Pa.,	Last Tuesday in April, 1897.
Chas. E. Pugh,	Philadelphia, Pa.,	Last Tuesday in April, 1897.
G. B. Roberts,	Philadelphia, Pa.,	Last Tuesday in April, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	Last Tuesday in April, 1897.
L. E. Waller,	Bloomsburg, Pa.,	Last Tuesday in April, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	Last Tuesday in April, 1897.
George Wood,	Philadelphia, Pa.,	Last Tuesday in April, 1897.

Date of last meeting of stockholders for election of directors: April 23, 1896.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	Jno. C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
North and West Branch Railway.	Catawissa, Pa.,	Wilkes-Barre, Pa.	Pennsylvania Railroad Company.	Agreement.	43.13
	Branch, .....	.....	.....	.....	4.69
Total mileage.	.....	.....	.....	.....	47.82

Agreement dated November 23, 1881, by which the Pennsylvania Railroad Company is to operate the road for the cost, paying the net earnings to the North West Branch Railway Company until September 1, 1901.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3,301,797 05	Capital stock,	\$1,500,000 00
Cash and current assets,	646,656 69	Funded debt,	1,500,000 00
		Current liabilities,	3,292 50
		Profit and loss,	945,161 24
Grand total,	\$3,948,453 74	Grand total,	\$3,948,453 74

OHIO AND BALTIMORE SHORT LINE RAILWAY COMPANY.

Date of organization: May 10, 1881.

Under laws of what government or state organized: State of Pennsylvania; act April 4, 1868.

Operated by Baltimore and Ohio Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. Franks Supplee,	Baltimore, Md.,	First Monday, June, 1897.
Frank Ehlen,	Baltimore, Md.,	First Monday, June, 1897.
F. J. Hearne,	Wheeling, W. Va.,	First Monday, June, 1897.
S. K. Harris,	Pittsburgh, Pa.,	First Monday, June, 1897.
Geo. E. McCague,	Pittsburgh, Pa.,	First Monday, June, 1897.
Chas. N. Brady,	Washington, Pa.,	First Monday, June, 1897.

Date of last meeting of stockholders for election of directors: June 1, 1896.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. B. Washington,	Pittsburgh, Pa.
Secretary,	A. W. Block,	Pittsburgh, Pa.
Treasurer,	W. H. Ijams,	Baltimore, Md.
Auditor,	G. W. Booth,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Ohio and Baltimore Short Line Railway Company.	Ohio and Baltimore Short Line Junction, Pa.	Lelsenring, Pa.,...	Baltimore and Ohio Railroad Company.	9.30

Operated by Baltimore and Ohio Railroad Company by reason of ownership of a majority of its stock from May 10, 1881.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,545,229 27	Capital stock,	\$290,000 00
Profit and loss,	410,202 84	Funded debt,	500,000 00
		Current liabilities,	1,165,432 11
Grand total,	\$1,955,432 11	Grand total,	1,955,432 11

OHIO CONNECTING RAILWAY COMPANY.

Date of organization: November 22, 1886.

Under laws of what government or state organized: Pennsylvania; act of April 4, 1868, and supplement thereto June 8, 1874.

Operated by Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John E. Davidson,	Pittsburgh, Pa.,	The directors hold office until their successors shall have been elected.
J. J. Brooks,	Pittsburgh, Pa.,	
John W. Renner,	Pittsburgh, Pa.,	
J. T. Brooks,	Pittsburgh, Pa.,	
L. L. Gilbert,	Pittsburgh, Pa.,	
A. McElevy,	Pittsburgh, Pa.,	

Date of last meeting of stockholders for election of directors: February 5, 1895.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James McCrea,	Pittsburgh, Pa.
Vice President,	John E. Davidson,	Pittsburgh, Pa.
Secretary,	S. B. Ligget,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ohio Connecting Railway.	Pittsburgh, Cincinnati, Chicago and St. Louis Railway near Pittsburgh.	Pittsburgh, Ft. Wayne and Chicago Railway, Allegheny.	Pittsburgh, Cincinnati, Chicago and St. Louis Railway Co.	Temporary.	3.27

There is no contract. The road is operated by the Pittsburgh, Cincinnati, Chicago and St. Louis Railway for cost of such service.

The road has been operated by the Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company since October 20, 1890.

A majority of the capital stock is owned by the Pennsylvania Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,320,000 00	Capital stock,	\$600,000 00
Cash and current assets,	121,943 85	Current liabilities,	726,047 09
		Profit and loss,	53,896 76
Grand total,	\$1,441,943 85	Grand total,	\$1,441,943 85

PITTSBURG, CINCINNATI, CHICAGO AND ST. LOUIS RAILWAY COMPANY, OPERATING THE OHIO CONNECTING RAILWAY.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ohio Connecting Railway,	Junction with P., C. C. and St. L. Ry., two miles west of Birmingham station, Pittsburgh, Pa.	Junction with P., Ft. W. and C. Ry., at Verner station, Allegheny, Pa.	2.75
Sheridan Branch,	Junction with P., C. C. and St. L., two and one-half miles west of Birmingham station.	Junction with main line Ohio Connecting Railway.	.52
Total mileage,			3.27

OLEAN, OSWAYO AND EASTERN RAILROAD COMPANY.

Date of organization: October 14, 1892.

Under laws of what government or state organized: Pennsylvania, act, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
S. E. Crittenden,	Oswayo, Pa.,	June 30, 1896, by consolidation with New York and Pennsylvania Railroad Company.
Wm. Beever,	Wellsville, N. Y.,	
Wm. Cobb,	Spring Mills, N. Y.,	
Theo. Cobb,	Spring Mills, N. Y.,	
A. B. Payne,	Oswayo, Pa.,	
John J. Good,	Oswayo, Pa.,	
N. W. Crittenden,	Oswayo, Pa.,	

Postoffice address of general office: Oswayo, Potter county, Pa.

Postoffice address of operating office: Oswayo, Potter county, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. B. Rumsey,	Oswayo, Pa.
First Vice President,	Theo. Cobb,	Spring Mills, N. Y.
Secretary,	S. W. Crittenden,	Oswayo, Pa.
Treasurer,	J. Newton Peck,	Coudersport, Pa.
General Solicitor,	J. Newton Peck,	Coudersport, Pa.
Auditor,	D. N. Rumsey,	Oswayo, Pa.
General Superintendent,	W. W. Crittenden,	Oswayo, Pa.
Chief Engineer,	H. J. Rumsey,	Oswayo, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Olean, Oswayo and Eastern,	Genesee, Pa.,	Oswayo, Pa.,	14

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$140,000 00	Capital stock,	\$70,000 00
Cash and current assets,	1,281 02	Funded debt,	70,000 00
Profit and loss,	3,262 06	Current liabilities,	4,543 08
Grand total,	\$144,543 08	Grand total,	\$144,543 08

CONTRACTS, AGREEMENTS, ETC.

Wells, Fargo & Co. Express; 40 per cent. accruing to the line.
United States Government, \$42.75 per annum per mile.

ONTARIO, CARBONDALE AND SCRANTON RAILWAY COMPANY.

Date of organization: October 3, 1889.

By what authority incorporated: "An act supplementary to an act regulating railroad companies," approved the 19th day of February, A. D. 1849. Approved the 24th March, 1865, laws Pennsylvania, and under general railroad acts of the state of New York.

If a consolidated company, name the constituent companies: The Scranton and Forest City Railroad Company, charter dated 21st November, 1888, under general act.

The Forest City and State Line Railroad Company, charter dated 16th March, 1889, under general act.

The Hancock and Pennsylvania Railroad Company, organized under laws of State of New York, 2d April, 1889.

Operated by the New York, Ontario and Western Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Edward B. Sturges,	Scranton, Pa.,	January 12, 1897.
Wm. H. Richmond,	Dickson City, Pa.,	January 12, 1897.
Clarence D. Simpson,	Scranton, Pa.,	January 12, 1897.
John Jermyn,	Scranton, Pa.,	January 12, 1897.
O. S. Johnson,	Scranton, Pa.,	January 12, 1897.
Dr. Jas. N. Rice,	Scranton, Pa.,	January 12, 1897.
James E. Childs,	New York City, N. Y.,	January 12, 1897.
John B. Kerr,	New York City, N. Y.,	January 12, 1897.
Daniel Scurry,	Carbondale, Pa.,	January 12, 1897.
Edward Clarkson,	Carbondale, Pa.,	January 12, 1897.
Clarence E. Spencer,	Carbondale, Pa.,	January 12, 1897.
Thomas P. Fowler,	New York City, N. Y.,	January 12, 1897.
Jas. E. Burr,	Carbondale, Pa.,	January 12, 1897.

Date of last meeting of stockholders for election of directors: April 14, 1896.

Postoffice address of general office: Commonwealth Building, Scranton, Pa.

Postoffice address of operating office: No. 56 Beaver street, New York City, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas P. Fowler,	New York City.
Vice President,	James E. Childs,	New York City.
Secretary and Treasurer,	Richard D. Rickard,	New York City.
Attorney or General Counsel,	B. Kerr,	New York City.
General Manager,	James E. Childs,	New York City.
Chief Engineer,	Edw. Canfield,	Middletown, N. J.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ontario, Carbondale and Scranton Railway Company.	Hancock Jc., New York.	Scranton, Pa.,	New York, Ontario and Western Railway Co.,	Lease, Sub-lease, ..	53.66 .39
Total mileage,					54.05

The Ontario, Carbondale and Scranton Railway Company leased all its railroad and property to the New York, Ontario and Western Railway Company, by lease dated the 10th day of May, 1890, for the term of ninety-nine years, from the 1st day of July, 1890, the New York, Ontario and Western Railway Company to pay an annual rental of seventy-five thousand dollars, to be paid in equal semi-annual payments, on the last days of November and May, in each and every year during said term; also, such further sum as may be necessary, to maintain the organization of the Ontario, Carbondale and Scranton Railway Company, not exceeding, however, the sum of three thousand dollars, to be paid in equal quarter yearly payments, on the last days of August, November, February and May, in each year; also, 5 per cent. on the gross earnings, tolls and income derived by the New York, Ontario and Western Railway Company, from the use and operation of the railway, not exceeding, however, seventy-five thousand dollars per annum, such percentage to be also paid semi-annually on the last days of November and May in each and every year.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3,765,752 35	Capital stock,	\$1,500,000 00
Cash or current assets,	16,413 12	Funded debt,	1,500,000 00
		Current liabilities,	646,244 93
		Accrued interest on funded debt not yet payable,	6,250 00
		Profit and loss,	129,670 54
Grand total,	\$3,782,165 47	Grand total,	\$3,782,165 47

OREGON AND TEXAS RAILWAY COMPANY.

Date of organization: June 18, 1892.

Under laws of what government or state organized: Articles of association of the State of Pennsylvania; act of April 4, 1868, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
C. E. Titman,	Shenandoah, Pa.,	August 17, 1896.
Jno. A. Titman,	Shenandoah, Pa.,	August 17, 1896.
H. W. Titman,	Shenandoah, Pa.,	August 17, 1896.
J. S. Kister,	Shenandoah, Pa.,	August 17, 1896.
J. M. Robbins,	Shenandoah, Pa.,	August 17, 1896.
G. G. Clawser,	Shenandoah, Pa.,	August 17, 1896.
Clifton Robbins,	Shenandoah, Pa.,	August 17, 1896.
Jno. G. Reading, Jr.,	Williamsport, Pa.,	August 17, 1896.

Date of last meeting of stockholders for election of directors: August 17, 1895.

Postoffice address of general office: Shenandoah, Pa.

Postoffice address of operating office: Cammal, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	C. E. Titman,	Shenandoah, Pa.
President,	C. E. Titman,	Shenandoah, Pa.
First Vice President,	H. W. Titman,	Shenandoah, Pa.
Secretary,	G. G. Clawser,	Shenandoah, Pa.
Treasurer,	J. S. Kestler,	Shenandoah, Pa.
Auditor,	J. M. Robbins,	Shenandoah, Pa.
General Manager,	C. E. Titman,	Shenandoah, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Oregon and Texas Railway Company,	Cammal, Pa.,	Silver Springs, Pa.,	8

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$41,534 85	Capital stock,	\$28,000 00
Cost of equipment,	5,950 00	Funded debt,	7,000 00
		Current liabilities,	11,484 85
		Paid off during the year,	3,000 00
Grand total,	\$47,484 85	Grand total,	\$47,484 85

PENNSYLVANIA RAILROAD COMPANY.

Date of organization: March 30, 1847. Act of incorporation was approved April 13, 1846. Letters patent issued February 15, 1847. First election for directors held March 30, 1847.

Under laws of what government or State organized? If more than one, name all; give reference to each statute and all amendments thereof: Pennsylvania Railroad Company organized under laws of State of Pennsylvania. Act of incorporation approved April 13, 1846, see P. L., p. 112. Acts supplementary thereto or amendatory thereof have also been approved as follows:

April 13, 1846 (P. L., p. 326); March 17, 1848 (P. L., p. 273); March 20, 1849 (P. L., p. 196); April 5, 1849 (P. L., p. 341); April 5, 1849 (P. L., p. 360); April 2, 1850 (P. L., p. 103); April 6, 1850 (P. L., p. 373); April 26, 1850 (P. L., p. 583); April 12, 1851 (P. L., p. 518); January 29, 1852 (P. L., p. 639); April 23, 1852 (P. L., p. 394); May 1, 1852 (P. L., p. 508); May 6, 1852 (P. L., p. 616); March 2, 1853 (P. L., p. 127); March 13, 1853 (P. L., p. 219); May 11, 1853 (P. L., p. 672); May 20, 1853 (P. L., p. 677); February 16, 1854 (P. L., p. 72); February 17, 1854 (P. L., p. 76); April 18, 1854 (P. L., p. 385); April 19, 1854 (P. L., p. 392); April 21, 1854 (P. L., p. 453); April 6, 1855 (P. L., p. 196); May 2, 1855 (P. L., p. 409); May 2, 1855 (P. L., p. 412); May 7, 1855 (P. L., p. 469); February 7, 1856 (P. L., p. 33); April 16, 1856 (P. L., p. 447); April 22, 1856 (P. L., p. 526); May 12, 1856 (P. L., p. 554); April 1, 1857 (P. L., p. 209); May 16, 1857 (P. L., p. 519); May 16, 1857 (P. L., p. 539); May 20, 1857 (P. L., p. 598); May 20, 1857 (P. L., p. 599); May 21, 1857 (P. L., p. 649); March 19, 1858 (P. L., p. 136); April 1, 1858 (P. L., p. 197); January 4, 1859 (P. L., p. 837); April 11, 1859 (P. L., p. 512); April 15, 1859 (P. L., p. 679); March 19, 1860 (P. L., p. 175); March 30, 1860 (P. L., p. 365); March 30, 1860 (P. L., p. 379); April 5, 1860 (P. L., p. 667); March 7, 1861 (P. L., p. 83); March 16, 1863 (P. L., p. 132); April 1, 1863 (P. L., p. 194); April 18, 1863 (P. L., p. 512); April 20, 1864 (P. L., p. 514); April 23, 1864 (P. L., p. 535); April 27, 1864 (P. L., p. 615); April 27, 1864 (P. L., p. 684); April 28, 1864 (P. L., p. 650); July 7, 1864 (P. L., p. 951); August 10, 1864 (P. L., p. 1035); August 12, 1864 (P. L., p. 963); March 21, 1865 (P. L., p. 466); March 23, 1865 (P. L., p. 584); March 23, 1865 (P. L., p. 643); April 4, 1866 (P. L., p. 819); March 21, 1866 (P. L., p. 263); April 11, 1866 (P. L., p. 798); March 22, 1867 (P. L., p. 528); April 10, 1867 (P. L., p. 993); April 4, 1868 (P. L., p. 58); December 29, 1869 (P. L., p. 1374); April 6, 1870 (P. L., p. 1008); February 17, 1871 (P. L., p. 55); March 8, 1871 (P. L., p. 188); March 8, 1871 (P. L., p. 189); March 8, 1871 (P. L., p. 190); March 25, 1871 (P. L., p. 451); March 6, 1872 (P. L., p. 220); March 7, 1872 (P. L., p. 269); February 18, 1873 (P. L., p. 146); March 12, 1873 (P. L., p. 253); June 6, 1873 (P. L., p. 415).

DIRECTORS.

Names of Directors.	Postoffice Address.	Date of Expiration of Term.
George B. Roberts,	Bala, Pa.,	March 23, 1897.
Alexander M. Fox,	Philadelphia, Pa.,	March 23, 1897.
Alexander Biddle,	Philadelphia, Pa.,	March 23, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	March 23, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	March 23, 1897.
Wm. L. Elkins,	Philadelphia, Pa.,	March 23, 1897.
Alexander J. Cassatt,	Haverford, Pa.,	March 23, 1897.
Clement A. Griscom,	Philadelphia, Pa.,	March 23, 1897.
Benjamin B. Comegys,	Philadelphia, Pa.,	March 23, 1897.
Amos R. Little,	Philadelphia, Pa.,	March 23, 1897.
William H. Barnes,	Philadelphia, Pa.,	March 23, 1897.
George Wood,	Philadelphia, Pa.,	March 23, 1897.
E. Stuart Patterson,	Philadelphia, Pa.,	March 23, 1897.
Frank Thompson,	Merion, Pa.,	March 23, 1897.
John P. Green,	Philadelphia, Pa.,	March 23, 1897.
Charles E. Pugh,	Overbrook, Pa.,	March 23, 1897.

Total number of stockholders at date of last election: 27,772.

Date of last meeting of stockholders for election of directors: March 24, 1896.

Postoffice address of general office: Philadelphia, Pa.

Postoffice address of operating office: Philadelphia, Pa.

Give name and address of officer to whom correspondence regarding this report should be addressed:

Name, M. Riebenack; title, Assistant comptroller; address, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	George B. Roberts, ..	Broad Street Station, Philadelphia.
Assistant to President,	Samuel Rea,	Broad Street Station, Philadelphia.
First Vice President,	Frank Thompson,	Broad Street Station, Philadelphia.
Second Vice President,	John P. Green,	Broad Street Station, Philadelphia.
Third Vice President,	Charles E. Pugh,	Broad Street Station, Philadelphia.
Secretary,	John C. Sims,	Broad Street Station, Philadelphia.
Assistant to Secretary,	D. S. Newhall,	Broad Street Station, Philadelphia.
Treasurer,	Robert Smith,	Broad Street Station, Philadelphia.
Assistant to Treasurer,	P. Frank Hunter,	Broad Street Station, Philadelphia.
Cashier,	Benj. F. Crawford, ..	Broad Street Station, Philadelphia.
General Solicitor,	James A. Logan,	Broad Street Station, Philadelphia.
Assistant Solicitor,	George V. Massey,	Broad Street Station, Philadelphia.
Chief of Motive Power,	Theo. N. Ely,	Broad Street Station, Philadelphia.
Engineer Branch Lines,	Jos. U. Crawford,	Broad Street Station, Philadelphia.
Comptroller,	Robert W. Downing, ..	Broad Street Station, Philadelphia.
Assistant Comptroller,	M. Riebenack,	Broad Street Station, Philadelphia.
General Manager,	S. M. Prevost,	Broad Street Station, Philadelphia.
Chief Engineer,	Wm. H. Brown,	Broad Street Station, Philadelphia.
Engineer Maintenance of Way,	J. T. Richards,	Broad Street Station, Philadelphia.
General Superintendent of Transportation,	J. B. Hutchinson,	Broad Street Station, Philadelphia.
General Superintendent Motive Power,	F. D. Casanave,	Altoona, Pa.
Superintendent Pennsylvania Railroad Division,	F. L. Sheppard,	Altoona, Pa.
Superintendent U. Railroad,	F. Walcott Jackson, ..	Jersey City, N. J.
Superintendent Philadelphia and Erie Railroad,	Robert Nelson,	Williamsport, Pa.
Coal Freight Agent,	J. G. Searles,	Broad Street Station, Philadelphia.
Superintendent of Relief Department,	J. A. Anderson,	Trenton, N. J.
Superintendent Insurance Department,	Hugh B. Ely,	Broad Street Station, Philadelphia.
General Freight Agent,	Wm. H. Joyce,	Broad Street Station, Philadelphia.
Assistant General Freight Agent,	Charles A. Chipley, ..	Broad Street Station, Philadelphia.
Assistant General Freight Agent,	J. B. Thayer, Jr.,	Broad Street Station, Philadelphia.
General Passenger Agent,	James R. Wood,	Broad Street Station, Philadelphia.
Assistant General Passenger Agent,	George W. Boyd,	Broad Street Station, Philadelphia.
General Baggage Agent,	F. J. McWade,	Broad Street Station, Philadelphia.
Manager Empire Line,	George M. Ball,	Broad Street Station, Philadelphia.
Superintendent of Employees Saving Fund,	D. S. Newhall,	Broad Street Station, Philadelphia.
Acting Manager Union Line,	E. A. Dawson,	Chicago, Ill.
Purchasing Agent,	A. W. Sumner,	Broad Street Station, Philadelphia.
Assistant Purchasing Agent,	Samuel Porcher,	Broad Street Station, Philadelphia.
Chief Conveyancer,	G. W. I. Ball,	Broad Street Station, Philadelphia.
Real Estate Agent,	Jno. C. Wilson,	Broad Street Station, Philadelphia.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
1 A.			
Filbert Street Extension,	Philadelphia, Broad Street Station.	West Philadelphia, Pa.	.97
Philadelphia and Columbia Railroad,	West Philadelphia, ..	Columbia, Pa.,	80.15
Pennsylvania Railroad,	Harrisburg, Pa.,	Pittsburgh, Pa.,	248.54
Total A,			329.66
B.			
Delaware Extension,			7.84
Swanson Street Branch,			1.22
Girard Point Branch,			2.06
Schuylkill River Branch,			1.70
Fifty-second Street Branch, .....			.14
Frazer Branch,			1.60
Trenton Cut-off,			45.64
Lancaster Cut-off,			2.42
Columbia Bridge,			1.11
York Branch,			11.77
Tyrone Branch,			3.15
Hollidaysburg Branch,			9.60
Morrison's Cove Branch,			18.90
Bloomfield Branch,			3.00
Martinsburg Branch, .....			.70
Williamsburg Branch,			19.30
Springfield Branch,			8.20
Lilly Branch,			2.12
Ben's Creek Branch,			1.61
Sonnan Branch, .....			.71
Martin's Branch,			3.63
Willmore Branch, .....			.67
Summerhill Branch,			2.03
Alexandria Branch,			4.55
Brush Creek Branch, .....			.54
Bull Run Branch, .....			.67
Manor Branch,			4.30
Turtle Creek Valley Branch,			10.86
Lyon's Run Branch,			3.87
Wilmerding Branch,			2.95
Indiana Branch,			18.91
Tearing Run Branch, .....			.96
Homer and Cherry Tree Branch, .....			.45
Port Perry Branch,			1.32
Johnstown Branch,			1.60
Total B,			200.10
Total No. 1,			529.76
No. 3.			
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad,			53.74
West Chester Railroad,			5.22
Tyrone and Clearfield Railway,			134.51
United New Jersey Railroad and Canal Company's Lines,			144.81
Hudson River Ferries,			1.00
Trenton Delaware Bridge, .....			.19
Philadelphia and Trenton Railroad,			26.50
Connecting Railway,			6.75
Kensington and Tacony Railroad,			6.88
River Front Railroad,			3.86
Rocky Hill Railroad and Transportation Company,			2.38
Camden and Burlington Company Railroad,			29.61
Vincetown Branch Railroad,			2.84
Mt. Holly, Lambertson and Medford Railroad,			5.95
Ridgway and Clearfield Railroad,			27.23
Fair Hill Railroad, .....			.78
Total No. 3,			452.25

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
No. 4			
Pennsylvania Schuylkill Valley Railroad.			130.22
Downingtown and Lancaster Railroad.			37.58
Pomeroy and Newark Railroad.			26.70
Columbia and Port Deposit Railway.			43.21
Hanover and York Railroad.			27.65
Frederick and Pennsylvania Line Railroad.			28.00
Mifflin and Centre County Railroad.			12.43
Sunbury and Lewistown Railway.			43.45
Bedford and Bridgeport Railway.			49.17
Lewisburg and Tyrone Railroad.			85.12
Bald Eagle Valley Railroad.			90.43
Tipton Railroad.			4.44
Cambria and Clearfield Railroad.			97.64
Cresson and Irvona Railroad.			28.69
Ebensburg and Black Lick Railroad.			14.75
South Fork Railroad.			8.12
Western Pennsylvania Railroad.			137.10
South West Pennsylvania Railroad.			111.87
Pittsburgh, Virginia and Charleston Railroad.			77.23
Perth Amboy and Woodbridge Railroad.			6.40
Millstone and New Brunswick Railroad.			6.64
Belvidere, Delaware Railroad.			30.52
Buistleton Railroad.			4.18
Philadelphia, Germantown and Chestnut Hill Railroad.			13.87
Freehold and Jamesburg Agricultural Railroad.			27.54
Columbus, Kinkora and Springfield Railroad.			14.16
Philadelphia and Long Branch Railroad.			49.07
Philadelphia and Beach Haven Railroad.			12.09
Engleaside Railroad.			.17
New York Bay Railroad.			9.20
Delaware River Railroad and Bridge Company.			2.32
Philadelphia and Erie Railroad.			257.56
Sunbury, Hazleton and Wilkes-Barre Railroad.			43.44
North and West Branch Railway.			47.82
Nescopec Railroad.			11.96
Susquehanna and Clearfield Railroad.			24.89
Johnsonburg Railroad.			19.69
Total No. 4.			1,715.73
Total mileage used by Pennsylvania Railroad Company for its statistics.			2,697.73
No. 5.			
Junction Railroad.	In Philadelphia, Pa.	Bay Head, N. J.	3.56
New York and Long Branch Railroad.	Perth Amboy, N. J.	Perth Amboy, N. J.	38.04
Central Railroad of New Jersey.	Woodridge Jc. N. J.	Perth Amboy, N. J.	1.70
Lehigh Valley Railroad.	New Boston, Pa.	Tomhicken, Pa.	25.40
Philadelphia and Reading Railroad.	Wetherill Jc. Pa.	Trackville, Pa.	3.20
Pennsylvania Railroad in Maryland.	State Line, Pa. & Md.	Cumberland, Md.	6.10
Piedmont and Cumberland Railroad.	In Cumberland, Md.		.40
Pittsburgh, Cincinnati, Chicago and St. Louis Railway.	Pittsburgh Station, Pa.	Pittsburgh, So. Side.	1.20
Northern Central Railway.	Selinsgrove Jc., Pa.	Sunbury, Pa.	5.00
Pemberton and Hightstown Railroad.	Union Trans. Co. } Pemberton, N. J.	Lewistown, N. J.	2.60
Total No. 5.			87.20
Total mileage operated.			2,784.93

NAME OF ALL COAL, BRIDGE, CANAL, OR OTHER PROPERTIES, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET.

Name.	Character of Business.	Title. (Owned, Leased, etc.)	State or Territory.
Delaware and Raritan Canal,	Canal,	Leased,	New Jersey.

CAPITAL STOCK.

Description.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock: Common, ...	3,034,000	\$50 00	\$151,700,000 00	\$129,302,600 00	November, 1896, 2½ per cent. on \$129,300,700	\$3,232,517 50
Preferred,					May, 1896, 2½ per cent. on \$129,301,850.	3,232,546 26
Total, ..	3,034,000	\$50 00	\$151,700,000 00	\$129,302,600 00		\$6,465,063 75

Manner of Payment for Capital Stock.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.
Issued for cash: Common,	57	\$2,850 00	2,686,052	\$129,302,600 00
Total,	57	\$2,850 00	2,586,052	\$129,302,600 00

EXPLANATORY REMARKS.

The actual amount of interest accrued and paid on the equipment trust bonds was \$109,120, of which amount the sum of \$63,771.67 is paid by the Pennsylvania lines east of Pittsburgh, and \$45,348.33 by the Pennsylvania lines west of Pittsburgh; a portion of the equipment covered by the loan being assigned to the western lines.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

Class of Bond or Obligation.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Interest.			
	Date of issue.	When due.					Rate-per cent.	When payable.	Amount accrued during year.	Amount paid during year.
Class 1.										
General mortgage bonds,	1870	1910	\$25,000,000 00	\$12,480,760 00	\$13,488,820 00		6	January and July,	\$309,329 20	\$310,842 40
Sterling coupon,	1870	1910	.....	2,000,000 00	2,000,000 00		6	January and July,	120,000 00	119,370 00
Dollar coupon,	1870	1910	.....	4,500,000 00	4,509,000 00		6	April and October,	270,540 00	273,870 00
Dollar registered, .....	.....	.....	.....	\$19,999,760 00	\$19,997,820 00				\$1,199,869 20	\$1,203,782 40
Consolidated mortgage bonds.										
Sterling coupon,	1873	1905	\$100,000,000 00	\$24,534,000 00	\$22,762,020 00		6	January and July,	1,965,721 20	1,965,721 20
Dollar coupon,	1873	1905	.....	3,000,000 00	2,757,000 00		6	June and December,	165,420 00	168,540 00
Dollar registered,	1873	1905	.....	2,000,000 00	1,961,000 00		6	Mar., June, Sept., Dec.,	117,660 00	131,290 00
Dollar registered,	1879	1910	.....	3,500,000 00	3,488,000 00		6	Mar., June, Sept., Dec.,	174,900 00	178,900 00
Dollar coupon,	1879	1910	.....	1,500,000 00	1,500,000 00		4	March and September,	75,000 00	75,650 00
Dollar coupon,	1893	1913	.....	2,000,000 00	2,000,000 00		4	May and November,	120,000 00	120,120 00
Sterling coupon and registered,	1885	1915	.....	4,850,000 00	4,850,000 00		3 1/2	January and July,	84,875 00	84,875 00
Navy yard mortgage registered bonds,	1876	1911	1,000,000 00	\$42,100,000 00	\$40,328,000 00		5	January and July,	\$2,103,875 00	\$2,115,008 20
			\$126,000,000 00	1,000,000 00	1,000,000 00				50,000 00	50,000 00
			\$126,000,000 00	\$63,099,760 00	\$61,325,840 00				\$3,853,445 40	\$3,868,815 60
Class 2.										
P. W. and B. R. R. stock trust certificates,	1851	1921	\$10,000,000 00	\$10,000,000 00	\$7,702,000 00		4	January and July,	\$308,060 00	\$308,060 00
Collateral trust loan,	1880	1912	10,000,000 00	10,000,000 00	9,900,000 00		4 1/2	June and December,	445,500 00	414,442 50
Equipment trust bonds,	1889	1914	2,000,000 00	2,000,000 00	2,722,000 00		4	March and September,	\$2,771 67	\$3,255 00
Pennsylvania Railroad real estate coupon and registered bonds,	1893	1922	2,000,000 00	2,000,000 00	2,000,000 00		4	May and November,	80,000 00	81,500 00

Not given for reason as stated in letter of M. Ribbenack, Assistant Comptroller, dated April 29, 1890.

*See note on p. 249 of this report.

Total:					\$3,353,415 40	\$3,388,815 60
Mortgage bonds,	\$125,000,000 00	\$62,099,760 00	\$51,225,840 00		897,351 67	897,257 80
Miscellaneous obligations,	25,000,000 00	25,000,000 00	22,320,000 00			
Grand total,	\$150,000,000 00	\$87,099,760 00	\$73,545,840 00		\$4,250,797 07	\$4,286,076 10

EXPLANATORY REMARKS.

The interest on equipment trust obligations accrued and paid for the year was \$22,717.50, as shown on opposite page. The amount charged to income account was \$38,814.04, shown on page 23. A reference to letter written by M. Riebenack, Assistant Comptroller, to Prof. Henry C. Adams, Statistician, dated May 7, 1890, which explained fully the Pennsylvania Railroad Company's method of treating payments on account of principal and interest of car trust obligations, will explain the cause of this difference. It should also be stated that quite a number of cars covered by obligations on the opposite page are sub-let to other companies, and such companies repay the Pennsylvania Railroad Company any payment made by that company on account of such cars, leaving the Pennsylvania Railroad Company to take into its own accounts only the payments on account of cars leased by the car trust to the Pennsylvania Railroad Company.

FUNDED DEBT—Continued.
Equipment Trust Obligations.
A. General Statement.

Series or other Designation.	Date of Issue.	Term.	Number of payments.	Equipment Covered.					Remarks.	
				Box.	Stock.	Refrigerator.	Gondola.	Flat.		Total.
Pennsylvania Car Trust Series I.	December 1, 1884.	10 years.	10	1,152	1,152	Date of maturity extended to March 1, 1898. These obligations are issued by the car trust association and therefore do not appear on the books of the Pennsylvania Railroad Company as part of its funded debt. The Pennsylvania Railroad leases the cars from the trustee of the car trust Association at a yearly rental which is sufficient to pay one-tenth of the principal, the interest on the outstanding stock and the expenses of the trust.
Pennsylvania Equipment Trust Series A.	February 1, 1887.	10 years.	10	266	.....	.....	2,100	150	2,516
Pennsylvania Equipment Trust Series B.	November 1, 1886.	10 years.	10	1,000	.....	.....	1,200	.....	2,200
Pennsylvania Equipment Trust Series C.	February 1, 1887.	10 years.	10	.....	.....	.....	2,256	.....	2,256
Pennsylvania Equipment Trust Series D.	August 1, 1887.	10 years.	10	1,250	.....	.....	376	250	1,876
Pennsylvania Equipment Trust Series E.	May 1, 1887.	10 years.	10	.....	.....	.....	1,986	.....	1,986
Pennsylvania Equipment Trust Series F.	February 1, 1888.	10 years.	10	350	50	.....	1,585	.....	1,985
Pennsylvania Equipment Trust Series G.	May 1, 1888.	10 years.	10	100	.....	.....	1,915	.....	2,015
Pennsylvania Equipment Trust Series H.	February 1, 1889.	10 years.	10	1,050	.....	.....	525	.....	1,575
Pennsylvania Equipment Trust Series I.	February 1, 1889.	10 years.	10	640	.....	.....	1,300	.....	1,940
Pennsylvania Equipment Trust Series K.	November 1, 1891.	10 years.	10	1,000	.....	.....	.....	.....	1,500
Pennsylvania Rolling Stock Trust Series A.	April 1, 1892.	10 years.	10	1,589	.....	.....	.....	.....	1,589
Pennsylvania Rolling Stock Trust Series B.	April 1, 1892.	10 years.	10	1,592	.....	.....	.....	.....	1,592
Pennsylvania Rolling Stock Trust Series C.	July 1, 1892.	10 years.	10	1,339	.....	.....	309	.....	1,648
Pennsylvania Rolling Stock Trust Series D.	July 1, 1892.	10 years.	10	.....	.....	.....	1,691	.....	1,691

B. Statement of Amount.

Series or other Designation.	Cash paid on delivery of equipment.	Deferred Payments—Principal.		Deferred Payments—Interest.				Rate.
		Original amount.	Amount outstanding July 1, 1896.	Original amount.	Amount outstanding.	Amount accrued during year.	Amount paid during year.	
Pennsylvania Car Trust Series I,	\$550,000 00	\$550,000 00	\$50,000 00	\$145,125 00	\$3,125 00	\$3,437 50	\$3,437 50	5 per cent.
Pennsylvania Equipment Trust Series A,	1,000,000 00	1,000,000 00	100,000 00	220,000 00	3,000 00	7,000 00	7,000 00	4 per cent.
Pennsylvania Equipment Trust Series B,	1,000,000 00	1,000,000 00	100,000 00	220,000 00	2,000 00	6,000 00	6,000 00	4 per cent.
Pennsylvania Equipment Trust Series C,	1,000,000 00	1,000,000 00	100,000 00	220,000 00	3,000 00	7,000 00	7,000 00	4 per cent.
Pennsylvania Equipment Trust Series D,	1,000,000 00	1,000,000 00	200,000 00	220,000 00	6,000 00	9,000 00	9,000 00	4 per cent.
Pennsylvania Equipment Trust Series E,	1,000,000 00	1,000,000 00	100,000 00	220,000 00	4,000 00	8,000 00	8,000 00	4 per cent.
Pennsylvania Equipment Trust Series F,	1,000,000 00	1,000,000 00	200,000 00	220,000 00	10,000 00	11,000 00	11,000 00	4 per cent.
Pennsylvania Equipment Trust Series G,	1,000,000 00	1,000,000 00	200,000 00	220,000 00	12,000 00	12,000 00	12,000 00	4 per cent.
Pennsylvania Equipment Trust Series H,	1,000,000 00	1,000,000 00	300,000 00	220,000 00	21,000 00	15,000 00	15,000 00	4 per cent.
Pennsylvania Equipment Trust Series I,	1,000,000 00	1,000,000 00	400,000 00	186,400 00	23,000 00	17,000 00	17,000 00	4 per cent.
Pennsylvania Equipment Trust Series K,	887,000 00	887,000 00	487,000 00	167,220 00	47,660 00	21,480 00	21,480 00	4 per cent.
Pennsylvania Rolling Stock Trust Series A,	1,000,000 00	1,000,000 00	600,000 00	210,000 00	73,000 00	27,000 00	27,000 00	4 per cent.
Pennsylvania Rolling Stock Trust Series B,	1,000,000 00	1,000,000 00	600,000 00	210,000 00	73,000 00	27,000 00	27,000 00	4 per cent.
Pennsylvania Rolling Stock Trust Series C,	1,000,000 00	1,000,000 00	600,000 00	220,000 00	84,000 00	28,000 00	28,000 00	4 per cent.
Pennsylvania Rolling Stock Trust Series D,	870,000 00	870,000 00	470,000 00	160,500 00	54,000 00	22,800 00	22,800 00	4 per cent.
Total,	\$14,307,000 00	\$14,307,000 00	\$4,507,000 00	\$3,059,245 00	\$433,785 00	\$221,717 50	\$221,717 50	.....

EXPLANATORY REMARKS.

The amount shown on opposite page as "Loans and Bills Payable, \$10,780,184.23," is composed almost entirely of balances due to the various railroad companies, other corporations, etc., controlled by the Pennsylvania Railroad Company, which, under its method of transacting business, are required to be deposited with the treasurer of that company.

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds,	\$63,099,760 00	\$61,325,840 00	\$3,353,445 40	\$3,368,818 60
Miscellaneous Obligations,	25,000,000 00	22,330,000 00	897,351 67	897,257 50
Equipment trust obligations (not on company's books),	14,307,000 00	4,507,000 00	588,814 04	588,814 04
Total,	\$102,406,760 00	\$88,162,840 00	\$4,839,611 11	\$4,854,890 14

RECEIVER'S CERTIFICATES.

None.

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities.	Current Liabilities Accrued to and Including June 30, 1896.
Cash,	Loans and bills payable,
Bills receivable,	Audited vouchers and accounts,
Due from agents,	Wages and salaries,
Due from solvent companies and individuals,	Net traffic balances due to other companies,
Other cash assets (excluding "material and supplies"*) on hand, viz:	Dividends not called for,
Cash on deposit in London and New York for payment of interest, etc.,	Matured interest coupons unpaid,
Total cash and current assets,	Miscellaneous,
Total,	Total, current liabilities,
	Balance, cash assets,
	Total,

*Materials and supplies on hand, \$3,978,459.41.

EXPLANATORY REMARKS.

In any use made of the amount of stock, bonds, etc., per mile of road shown in statement A on opposite page, it should be borne in mind that as this company has over one hundred and nineteen millions of dollars (\$119,000,000) invested in the stocks and bonds of other companies, and that the equipment owned by it is used on all its leased and operated lines, no averages obtained by dividing the length of the road owned by this company into its capital stock and funded debt can be of any use in comparison with similar data furnished by another road owning no securities and having sufficient equipment for its own lines only.

RECAPITULATION.

A. For Mileage Owned by Road Making th'r Report.

Account.	Total Amount Out- stand'ng.	Apportionment.		Amount per Mile of Line.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock,	\$129,302,600 00	Impossible to state.		529.76	\$244,078
Bonds,	83,655,840 00			529.76	157,913
Equipment Trust obligations, ..	4,507,000 00			529.76	8,508
Total,	\$217,465,440 00			529.76	\$410,499

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of which are Included in the Income Account.

RECAPITULATION—Continued.

Name of Road.	Capital Stock.	Funded Debt.	Amount per Mile of Line.		
			Total.	Miles. Amount.	
Pennsylvania Railroad,	\$129,302,600 00	\$88,162,840 00	\$217,465,440 00	629.76	\$340,698 00
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad,	1,182,550 00	700,000 00	1,882,550 00	53.74	35,031 00
West Chester Railroad,	185,000 00	75,000 00	240,000 00	5.22	45,977 00
Pennsylvania, Schuylkill Valley Railroad,	7,117,450 00	7,000,000 00	14,117,450 00	130.23	108,413 00
Dowlingtown and Lancaster Railroad,	405,650 00	300,000 00	705,650 00	37.58	18,777 00
Pomeroy and Newark Railroad,	500,000 00	.....	500,000 00	26.70	18,727 00
Columbia and Fort Deposit Railroad,	1,000,000 00	1,800,000 00	2,800,000 00	43.21	64,800 00
Hanover and York Railroad,	325,000 00	150,000 00	475,000 00	27.65	17,179 00
Frederick and Pennsylvania Line Railroad,	779,100 00	230,000 00	1,029,100 00	28.00	36,754 00
Mifflin and Centre County Railroad,	187,775 00	290,000 00	477,775 00	12.43	29,888 00
Sunbury and Lewistown Railroad,	600,000 00	500,000 00	1,100,000 00	43.46	33,316 00
Bedford and Bridgeport Railroad,	600,000 00	1,700,000 00	2,300,000 00	49.17	48,776 00
Lewisburg and Tyrone Railroad,	1,200,000 00	1,484,174 65	2,684,174 65	85.12	17,554 00
Bald Eagle Valley Railroad,	1,535,000 00	336,000 00	1,871,000 00	90.43	20,690 00
Tyrone and Clearfield Railroad,	1,000,000 00	1,000,000 00	2,000,000 00	134.51	14,869 00
Tipton Railroad,	43,250 00	.....	43,250 00	4.44	9,741 00
Cambria and Clearfield Railroad,	1,300,550 00	1,279,000 00	2,579,550 00	97.64	26,419 00
Cresson and Irvona Railroad,	500,000 00	500,000 00	1,000,000 00	28.69	34,855 00
Pbensburg and Black Lick Railroad,	350,000 00	100,000 00	450,000 00	14.75	30,508 00
South Fork Railroad,	116,700 00	.....	116,700 00	8.12	14,373 00
Western Pennsylvania Railroad,	1,775,000 00	4,004,100 00	5,779,100 00	137.10	43,153 00
South West Pennsylvania Railroad,	1,499,900 00	900,000 00	2,399,900 00	111.87	21,453 00
Pittsburgh, Virginia and Charleston Railroad,	3,432,900 00	3,431,000 00	6,863,900 00	77.33	88,761 00
Philadelphia and Erie Railroad,	10,385,000 00	19,799,000 00	30,184,000 00	287.58	104,916 00
Johnsburg Railroad,	200,000 00	200,000 00	400,000 00	19.69	30,314 00
Ridgway and Clearfield Railroad,	491,000 00	491,000 00	982,000 00	27.23	36,964 00
Susquehanna and Clearfield Railroad,	286,000 00	285,000 00	571,000 00	24.89	28,941 00
Nescopec Railroad,	200,000 00	259,000 00	459,000 00	11.96	38,373 00
North and West Branch Railway,	1,500,000 00	1,500,000 00	3,000,000 00	47.82	62,716 00
Sunbury, Hazleton and Wilkes-Barre Railway,	1,000,000 00	2,350,000 00	3,350,000 00	43.44	77,118 00
United New Jersey Railroad and Canal Company,	21,240,400 00	20,001,625 00	41,242,025 00	144.91	3,410,293 00
Trenton Delaware Bridge,	288,900 00	548,900 00	837,800 00	26.50	350,358 00
Philadelphia and Trenton Railroad,	1,259,100 00	1,259,100 00	2,518,200 00	6.75	61,884 00
Connecting Railway,	1,278,300 00	991,000 00	2,269,300 00	6.98	192,305 00
Kensington and Tacony Railroad,	355,900 00	.....	355,900 00	7.78	156,440 00
Fair Hill Railroad,	150,000 00	.....	150,000 00	3.98	176,471 00
River Front Railroad,	300,000 00	300,000 00	600,000 00	6.11	61,516 00
Engelside Railroad,	30,000 00	.....	30,000 00	6.84	14,980 00
Perth Amboy and Woodbridge Railroad,	228,400 00	100,000 00	328,400 00	.....	.....
Millstone and New Brunswick Railroad,	96,750 00	.....	96,750 00	.....	.....

See above.

Rocky Hill Railroad,	45,600 00	2,38	19,180 00
Belviders Delaware Railroad,	1,825,000 00	80.83	50,054 00
Burlington Railroad,	1,100,000 00	4.16	84,039 00
Philadelphia, Germantown and Chestnut Hill Railroad,	1,825,000 00	13.87	183,120 00
Freshford and Jamesburg Agricultural Railroad,	26,000 00	27.54	28,838 00
Columbus, Kinkora and Springfield Railroad,	46,650 00	14.16	13,821 00
Delaware River Railroad and Bridge,	900,000 00	3.33	815,451 00
Philadelphia and Long Branch Railroad,	700,000 00	12.09	30,874 00
Philadelphia and Beach Haven Railroad,	200,000 00	12.09	30,543 00
Camden and Burlington Company Railroad,	381,725 00	29.51	24,713 00
Vincennes Branch Railroad,	25,000 00	5.84	14,085 00
Mc Holly, Lumberton and Medford Railroad,	86,660 00	5.36	22,951 00
New York Bay Railroad,	500,000 00	9.20	106,117 00
Grand total,	\$200,068,000 00	2,086.73	See note.

..... \$106,660,213 64

..... \$396,788,213 64

*No "amount per mile of road" given for the United New Jersey Railroad and Canal Company; also, no "grand total per mile of road," for the reason that the stocks and bonds cover both railroad and canal.

17-9-96

EXPLANATORY REMARKS.

It is not possible from the system of accounts used by this company to give the expenditures for the year or the total cost under the various items as called for. The transactions for the year shown as "cost of construction" on opposite page are sub-divided in our accounts as follows:

Right of way,	\$122,000 04
Bridges and trestles,	20,000 00
Additional tracks,	10,126 10
New lines,	\$17,754 83
Buildings, furniture and fixtures,	18,430 06
Wharfing,	2,628 27
	\$1,026,150 56

We do not separate in our accounts the cost of the different kinds of cars used in the passenger service, consequently we cannot divide the amounts stated to show separately the cost of passenger cars, sleeping, parlor or dining cars, etc. The cost of equipment is that of equipment used on all Pennsylvania Railroad lines, dividing it by length of road owned by Pennsylvania Railroad shows a result which can be of no use. Dividing the cost of floating equipment by length of road owned produces a result that can be of no use.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year.				Total cost to June 30, 1896.	Total cost to June 30, 1895.	Cost per mile.
	Included in operating expenses.	Charged to income account as permanent improvements.	Not included in Operating Expenses.				
			Charged to construction or equipment.	Charged to construction or equipment.			
Construction:							
Other real estate,	None.	None.	\$182,831 18	\$30,084,909 29	\$20,217,783 47	\$88,163 86	
Cost of construction, .....	.....	.....	1,026,150 56	53,961,537 70	33,977,988 26	101,831 40	
Shop machinery and tools, .....	.....	.....	None.	1,618,218 88	1,618,218 88	3,054 63	
Total construction,	None.	None.	\$1,208,981 74	\$74,604,666 87	\$75,813,940 61	\$153,109 98	
Equipment:							
Locomotives, .....	.....	.....	.....	14,080,770 35	14,080,770 35	26,579 53	
Passenger cars, .....	.....	.....	.....	6,386,583 65	6,386,583 65	12,078 27	
Freight cars, .....	.....	.....	1,856,444 27	15,873,887 54	17,139,831 81	32,336 08	
Other cars of all classes, .....	.....	.....	.....	177,435 55	177,435 55	234 92	
Floating equipment, .....	.....	.....	119,873 21	1,846,579 96	1,966,453 18	3,711 97	
Total equipment, .....	.....	.....	\$1,976,318 48	\$38,376,747 04	\$39,753,063 52	\$75,039 77	
Grand total cost construction, equipment, etc., .....	.....	.....	\$3,685,298 22	\$112,981,705 91	\$115,567,004 13	\$218,149 75	

EXPLANATORY REMARKS.

Other deductions:	
Extraordinary repairs,	\$1,227,250 52
Sinking fund appropriation,	224,730 00
Advances to Allegheny Valley Railway Company, to pay interest on bonds, ..	156,715 00
Fund for purchase of securities,	87,216 87
Sundry items,	24,213 27
	<u>\$1,920,275 52</u>

Deductions for year:
 Adjustment of accrued interest on bonds, less profit on securities disposed of and amounts received in settlement of old accounts.

INCOME ACCOUNT.

Gross earnings from operation,	\$65,084,819 21	
Less operating expenses,	45,084,873 29	
Income from operation,		\$20,019,945 92
Dividends on stocks owned,	\$2,269,746 45	
Interest on bonds owned,	1,427,865 58	
Miscellaneous income, less expenses,	254,002 65	
Income from other sources,		4,551,614 00
Total income,		<u>\$24,571,560 00</u>
Deductions from income:		
Interest on funded debt accrued,	\$4,889,611 11	
Interest on interest-bearing current liabilities accrued, not otherwise provided for,	130,325 29	
Rents paid for lease of road,	8,712,529 57	
Taxes,	798,587 26	
Other deductions,	1,920,275 52	
Total deductions from income,		16,401,239 05
Net income,		<u>\$8,170,321 55</u>
Dividends, 5 per cent. common stock,		6,465,063 76
Surplus from operations of year ending June 30, 1896,		\$1,705,157 80
Surplus on June 30, 1895 (from "General Balance Sheet," 1895 report)		<u>22,203,232 41</u>
		\$24,908,390 21
Deductions for year,		1,655,242 34
Surplus on June 30, 1896 (for entry on "General Balance Sheet"),		<u>\$23,253,147 87</u>

EARNINGS FROM OPERATION.

Item.	Total Receipts.	Actual Earnings.
Total passenger Revenue,		\$14,846,290 47
Mail,		1,417,511 23
Express,		1,498,436 25
Total Passenger Earnings,		\$17,762,227 95
Total freight revenue,		46,402,657 48
Total freight earnings,		46,402,657 48
Total passenger and freight earnings,		<u>\$64,164,885 43</u>
Other earnings from operation:		
Rents from tracks, yards and terminals,	\$48,027 88	
Rents not otherwise provided for,	433,650 37	
Other sources,	418,255 63	
Total other earnings,		899,934 78
Total gross earnings from operation,		<u>\$65,064,819 21</u>
Income from all other sources including interest on bonds, dividends on stock, rentals, etc.,		4,551,614 00
Total earnings and income,		<u>\$69,636,433 21</u>

STOCKS OWNED.

A. Railway Stocks.

Name.	Total Par Value.	Rate Per Cent.	Income or Dividend Received.	Valuation.
Allegheny Valley Railway Company, common.	\$9,653,800 00			
Allegheny Valley Railway Company, preferred.	11,187,105 77			
Burlington and Mt. Holly Traction Railroad Company.	25,000 00			
Bald Eagle Valley Railroad Company.	706,250 00	10	\$70,625 00	
Belvidere Delaware Railroad Company.	244,600 00	26	32,968 00	
Baltimore and Potomac Railroad Company.	4,061,100 00			
Buistleton Railroad Company.	100,000 00			
Bedford and Bridgeport Railway Company.	600,000 00	5	30,000 00	
Barnegat Railroad Company.	50,000 00			
Columbia and Port Deposit Railway Company.	600,000 00	3	18,000 00	
Columbus Xenia Railroad Company.	500 00	8	42 00	
Connecting Railway Company.	1,277,850 00	6	76,671 00	
Chartiers Railway Company.	333,850 00	8	26,708 00	
Cumberland Valley Railroad Company, first preferred.	112,100 00			
Cumberland Valley Railroad Company, second preferred.	125,100 00	6	72,781 00	
Cumberland Valley Railroad Company, common.	975,850 00			
Cambria and Clearfield Railroad Company.	1,300,550 00			
Cumberland Valley and Martinsburg Railroad Company.	200,000 00			
Cresson and Irvona Railroad Company.	500,000 00			
Downingtown and Lancaster Railroad Company.	405,650 00			
Delaware River Railroad and Bridge Company.	900,000 00			
Engleside Railroad Company.	30,000 00			
Ebensburg and Black Lick Railroad Company.	350,000 00			
Freehold and Jamesburg Agricultural Railroad Company.	37,800 00	6	2,268 00	
Frederick and Pennsylvania Line Railroad Company, preferred.	461,000 00			
Fair Hill Railroad Company.	150,000 00			
Hanover and York Railroad Company.	325,000 00			
Junction Railroad Company.	76,650 00	5	3,832 50	
Johnsonburg Railroad Company.	75,000 00			
Kensington and Tacony Railroad Company.	855,900 00	4	14,216 00	
Lewisburg and Tyrone Railroad Company.	1,110,450 00			
Little Miami Railroad Company.	500 00	8	40 00	
Mifflin and Centre County Railroad Company.	152,100 00			
Millstone and New Brunswick Railroad Company.	250 00			
Mt. Holly, Lumberton and Medford Railroad Company.	47,700 00	6	2,862 00	
Northern Central Railway Company.	3,488,950 00	7	244,226 50	
North and West Branch Railway Company.	925,000 00	8	74,000 00	
Nescopeck Railroad Company.	259,000 00			
New York Bay Railroad Company.	500,000 00			
Pennsylvania Company, common.	21,000,000 00			
Pittsburgh, Virginia and Charleston Railway Company.	3,044,532 00	5	152,213 75	
Philadelphia and Erie Railroad Company, preferred.	2,400,000 00			
Philadelphia and Erie Railroad Company, common.	3,501,800 00			
Philadelphia, Germantown and Chestnut Hill Railroad Company.	1,262,750 00			
Pittsburgh, Ft. Wayne and Chicago Railway Company, guaranty special.	2,348,500 00	7	123,296 25	
Philadelphia and Long Branch Railroad Company.	765,000 00			
Piedmont and Cumberland Railway Company.	200,000 00	6	12,000 00	
Perth Amboy and Woodbridge Railroad Company.	198,400 00	10	19,840 00	
Pennsylvania and North Western Railroad Company.	28,250 00			
Philadelphia and Trenton Railroad Company.	500 00	7½	37 50	
Philadelphia, Wilmington and Baltimore Railroad Company.	10,890,950 00	3	324,352 20	
Pomeroy and Newark Railroad Company.	500,000 00			
Pennsylvania Schuylkill Valley Railroad Company.	7,117,200 00			
Philadelphia and Delaware County Railroad Company.	250,000 00			

STOCKS OWNED—Continued.

Name.	Total Par Value.	Rate Per Cent.	Income or Dividend Received.	Valuation.
Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company, preferred,	\$2,406,400 00	2	\$48,128 00	.....
Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company, common,	2,245,500 00	.....	.....	.....
Philadelphia, Bustleton and Trenton Railroad Company,	280,500 00	.....	.....	.....
Philadelphia and Beech Haven Railroad Company,	200,000 00	.....	.....	.....
River Front Railroad Company,	300,000 00	5	15,000 00	.....
Ridgway and Clearfield Railroad Company,	491,000 00	9	44,190 00	.....
Rocky Hill Railroad and Transportation Company,	250 00	6	15 00	.....
Summit Branch Railroad Company,	2,190,200 00	.....	.....	.....
St. Louis, Vandalia and Terre Haute Railroad Company, first preferred,	837,000 00	.....	.....	.....
South West Pennsylvania Railway Company, Susquehanna and Clearfield Railroad Company,	1,057,250 00	12	126,870 00	.....
Sunbury, Hazleton and Wilkes-Barre Railway Company,	286,000 00	.....	.....	.....
South Fork Railroad Company,	1,000,000 00	10	100,000 00	.....
Trenton Cut-off Railroad Company,	116,700 00	.....	.....	.....
Tipton Railroad Company,	100,000 00	.....	.....	.....
Tyrone and Clearfield Railroad Company,	43,250 00	.....	.....	.....
Toledo, Walhonding Valley and Ohio Railroad Company,	1,000,000 00	5	50,000 00	.....
United New Jersey Railroad and Canal Company,	1,920,000 00	.....	.....	.....
Vincentown Branch of the Burlington County Railroad Company,	1,250,000 00	7½	101,250 00	.....
Western Pennsylvania Railroad Company,	3,150 00	6	189 00	.....
West Jersey and Seashore Railroad Company,	1,753,650 00	8	140,288 00	.....
West Chester Railroad Company,	1,496,400 00	.....	.....	.....
Washington Southern Railway Company,	165,000 00	5	8,250 00	.....
Interest received on stocks disposed of during year,	1,000,000 00	.....	57,963 75	.....
Total,	\$115,475,737 77	.....	\$2,003,109 45	\$76,076,187 89

B. Other Stocks.

Name.	Total Par Value.	Rate Per Cent.	Income or Dividend Received.	Valuation.
Altoona and Logan Valley Electric Railway Company,	\$80,000 00	.....	.....	.....
Bergen Point and Staten Island Ferry Company, instalment,	640 00	.....	.....	.....
Cresson Springs Company, common,	182,150 00	.....	.....	.....
Cresson Springs Company, preferred,	50,000 00	.....	.....	.....
Camden, Philadelphia Steamboat Ferry Company,	346,150 00	5	\$17,307 50	.....
Delaware and Schuylkill Market Company,	250,000 00	4	10,000 00	.....
Girard Point Storage Company,	1,066,700 00	.....	.....	.....
International Navigation Company,	725,000 00	.....	.....	.....
Louisville Bridge Company,	901,300 00	8	72,104 00	.....
Manor Real Estate and Trust Company,	1,863,950 00	.....	.....	.....
New Jersey Warehouse and Guaranty Company,	25,000 00	.....	.....	.....
Philadelphia Bourse,	5,000 00	.....	.....	.....
Pennsylvania Canal Company,	3,517,150 00	.....	.....	.....
Pennsylvania Steel Company, common,	350,300 00	.....	.....	.....
Pennsylvania Steel Company, preferred,	137,100 00	.....	.....	.....
Port Richmond and Bergen Point Ferry Company,	40,000 00	.....	.....	.....
Philadelphia Bala and Bryn Mawr Turnpike Company,	1,000 00	.....	.....	.....
Pennsylvania Car Trust, certificates,	20,000 00	5	1,937 50	.....
Pennsylvania Equipment Trust, certificates,	34,000 00	4	2,880 00	.....
Pennsylvania Rolling Trust, certificates,	151,000 00	4	22,600 00	.....
Susquehanna Coal Company,	2,136,800 00	6	128,208 00	.....
West Jersey Ferry Company,	215,000 00	4	8,600 00	.....
Merchants' Warehouse Company,	1,000 00	2	3,000 00	.....
Total,	\$12,098,240 00	.....	\$266,637 00	\$6,420,042 10
Grand Total, A and B,	\$127,573,977 77	.....	\$2,269,746 45	\$82,496,229 99

BONDS OWNED.
A. Railway Bonds.

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
Allegheny Valley Railway Company, general mortgage,	\$127,000 00	4		
Belvidere Delaware Railroad Company, consolidated mortgage,	344,000 00	4	\$7,240 00	
Baltimore and Potomac Railroad Company, consolidated mortgage,	3,000,000 00	5	75,000 00	
Belvidere Delaware Railroad Company, first mortgage,	1,000 00	6	30 00	
Bedford and Bridgeport Railroad Company, debenture certificate,	1,700,000 00	5	85,000 00	
Cambria and Clearfield Railroad Company, first mortgage,	639,000 00	5	31,675 00	
Cincinnati and Muskingum Valley Railroad Company, first mortgage,	764,000 00	7		
Camden and Atlantic Railroad Company, debenture certificate,	535,000 00	5	19,250 00	
Columbia and Port Deposit Railway Company, mortgage,	1,550,000 00	4	67,000 00	
Cresson and Irvona Railroad Company, first mortgage,	500,000 00	4		
Downingtown and Lancaster Railroad Company, coupon,	240,800 00	4		
Erie and Pittsburgh Railroad Company, mortgage coupon,	2,000 00	7	70 00	
Frederick and Pennsylvania Line Railroad Company, first mortgage,	250,000 00	6		
Fair Hill Railroad Company, debenture certificate,	183,000 00			
Freehold and Jamesburg Agricultural Railroad Company, certificate,	1,850 00	6	48 00	
Grand Rapids and Indiana Railroad Company, second mortgage,	2,700,000 00	6		
Gettysburg and Harrisburg Railroad Company, first mortgage,	19,500 00	6	1,155 00	
Grand Rapids and Indiana Railroad Company, first mortgage,	232,000 00	4½	9,607 50	
Grand Rapids and Indiana Railroad Company, general mortgage,	494,000 00	5		
Grand Rapids and Indiana Railroad Company, general mortgage,	750,000 00	5		
Hanover and York Railroad Company, debenture certificate,	150,000 00	4	6,000 00	
Indianapolis and Vincennes Railroad Company, second mortgage,	1,000 00	6		
Indianapolis and St. Louis Railway Company, mortgage,	500,000 00	6	30,000 00	
Jersey City and Bergen Railroad Company, first mortgage,	239,000 00	7	8,365 00	
Jeffersonville, Madison and Indianapolis Railroad Company, first mortgage,	268,000 00	7	18,970 00	
Johnsonburg Railroad Company, first mortgage,	150,000 00	6		
Lewisburg and Tyrone Railroad Company, debenture certificate,	294,174 65	5		
Mifflin and Centre County Railroad Company, first mortgage,	200,000 00	6		
Nescopee Railroad Company, debenture	200,000 00	5		
Northern Central Railway Company, consolidated general mortgage,	27,000 00	6	810 00	
New York Bay Railroad Company, debenture certificate,	467,073 99			
North and West Branch Railway Company, first mortgage,	1,400,000 00	6	84,000 00	
Pittsburgh, Cincinnati and St. Louis Railway Company, first consolidated mortgage,	749,000 00	7	41,285 00	
Philadelphia and Erie Railroad Company, general mortgage,	2,000 00	4	80 00	
Piedmont and Cumberland Railway Company, first mortgage,	100,000 00	5	5,000 00	
Philadelphia, Wilmington and Baltimore Railroad Company, trust certificates,	6,000 00	4	240 00	
Pittsburgh, Virginia and Charleston Railway Company, first mortgage,	3,431,000 00	4½	154,395 00	
Pennsylvania Company, registered,	8,000 00	6	405 00	
Pennsylvania Railroad Company, equipment trust,	14,000 00	4	560 00	
Philadelphia and Erie Railroad Company, general mortgage,	263,000 00	5	13,150 00	
Pittsburgh, Wheeling and Kentucky Railroad Company, first mortgage,	86,000 00	7	6,020 00	

BONDS OWNED—Continued.

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
Philadelphia and Erie Railroad Company, consolidated general mortgage,	\$3,681,000 00	6	\$110,430 00	.....
Pennsylvania Schuylkill Valley Railroad Company, first mortgage,	7,000,000 00	5	320,000 00	.....
Philadelphia and Long Branch Railroad Company, first mortgage,	750,000 00	5	.....	.....
Philadelphia, Germantown and Chestnut Hill Railroad Company, consolidated mortgage, ..	283,000 00	4½	5,917 50	.....
Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company, consolidated mortgage, ..	607,000 00	4½	45,495 00	.....
Philadelphia and Delaware County Railroad Company, first mortgage,	180,000 00	5	.....	.....
Pittsburgh, Youngstown and Ashtabula Railroad Company, first mortgage,	25,000 00	5	625 00	.....
River Front Railroad Company, debenture certificate,	84,000 00	4	3,360 00	.....
Pennsylvania and New Jersey Railroad Company of Pennsylvania, debenture certificate, ..	700,000 00	4	.....	.....
Pennsylvania and New Jersey Railroad Company of New Jersey, debenture certificate, ..	300,000 00	4	.....	.....
Steubenville and Indiana Railroad Company, first mortgage,	51,000 00	5	1,275 00	.....
Sunbury, Hazleton and Wilkes-Barre Railroad Company, second mortgage,	488,000 00	6	29,280 00	.....
St. Louis, Vandalia and Terre Haute Railroad Company, second mortgage,	230,000 00	7	15,925 00	.....
Sunbury, Hazleton and Wilkes-Barre Railroad Company, second mortgage,	600 00	6	36 00	.....
South West Pennsylvania Railway Company, first mortgage,	600,000 00	7	42,000 00	.....
Shamokin Valley and Pottsville Railroad Company, first mortgage,	530,000 00	7	19,425 00	.....
Summit Branch Railroad Company, first mortgage,	482,000 00	7	16,900 00	.....
Susquehanna and Clearfield Railroad Company, first mortgage,	285,000 00	5	.....	.....
Tyrone and Clearfield Railway Company, first mortgage,	1,000,000 00	5	25,000 00	.....
United New Jersey Railroad and Canal Company, general mortgage coupon,	175,000 00	6	10,500 00	.....
United New Jersey Railroad and Canal Company, general mortgage registered,	118,000 00	6	6,960 00	.....
Washington Southern Railway Company, first mortgage,	1,000,000 00	5	.....	.....
West Jersey Railroad Company, debenture certificate,	120,000 00	5	.....	.....
Interest received on bonds disposed of during year,			8,843 83	.....
Total.	\$41,225,498 64		\$1,357,207 83	\$34,577,622 09

B. Other Bonds.

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
American Bottom, Marble, Lime and Coal Company, first mortgage,	\$200,000 00	7	\$14,000 00	.....
Altoona and Logan Valley Electric Railway Company, first mortgage,	74,500 00	5	3,725 00	.....
American Steamship Company, mortgage coupons,	19,500 00	6	.....	.....
Central Stock Yard and Transit Company, first mortgage,	300,000 00	7	21,000 00	.....
Cresson Springs Company, mortgage,	100,000 00	6	.....	.....
International Navigation Company, coupon, ..	340,000 00	6	20,400 00	.....
Lisbon Coal Company, mortgage,	318,000 00	5	.....	.....
Maryland Steel Company, first mortgage,	180,000 00	5	9,000 00	.....
Pennsylvania Canal Company, general mortgage,	384,000 00	6	.....	.....

B. Other Bonds—Continued.

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
Pennsylvania Steel Company and Maryland Steel Company of Baltimore County, consolidated mortgage,	\$30,000 00	6	\$900 00	.....
Standard Plate Glass Company, second mortgage,	400 00	6	12 75	.....
United States Currency, registered bonds,	400,000 00	6	.....	.....
Western Pennsylvania Exposition Society, first mortgage,	27,000 00	6	1,620 00	.....
Total,	\$3,371,400 00	.....	\$70,657 75	\$2,240,031 36
Grand total, A and B,	\$43,596,898 64	.....	\$1,427,865 58	\$36,817,653 46

RENTALS RECEIVED.

Rents received from lease of tracks, yards and terminals.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.	
Tracks:	Over Susquehanna bridge, Rockville, Pa.	Northern Central Railway, ..	\$6,000 00		
	Between Octoraro Junction and Port Deposit, Md.	Philadelphia and Baltimore Central Railroad.	4,000 00		
	Between Pine Creek and Bennett, Pa.	Pittsburgh and Western Railroad.	10,000 00		
	Camden, N. J.,	West Jersey Railroad,	2,500 00		
	Lewistown, Pa.,	Kishacoquillas Railroad,	600 00		
	Pittsburgh, Pa.,	Pittsburgh, Fort Wayne and Chicago Railroad.	250 00		
	Pittsburgh, Pa.,	Pittsburg, Cincinnati, Chicago and St. Louis Railway, ..	3,600 00		
	Pittsburgh, Pa.,	Allegheny Valley Railroad, ..	1,150 00		
	Total,			\$28,100 00
	Terminals:	Union Station, Pittsburgh, ..	Allegheny Valley Railroad, ..		\$2,253 48
Union Station, Pittsburgh, ..		Pittsburgh, Fort Wayne and Chicago Railway.	5,408 52		
Union Station, Pittsburgh, ..		Pittsburgh, Cincinnati, Chicago and St. Louis Railway, ..	3,606 64		
Station, Harrisburg,		Northern Central Railway, ..	2,400 00		
Station, Huntingdon,		Huntingdon and Broad Top Mountain Railroad.	360 00		
Station, Driftwood,		Allegheny Valley Railroad, ..	540 00		
Station, Emporium,		Western New York and Pennsylvania Railroad.	600 00		
Station, Hanover,		Western Maryland Railroad, ..	246 00		
Station, Williamsport,		Northern Central Railway, ..	774 84		
Station, Sunbury,		Northern Central Railway, ..	3,511 40		
Station, St. Mary's,		St. Mary's and Southwestern Railway.	80 00		
Station, Kane,		Pittsburgh and Western Railroad.	80 00		
Station, Croyland,		Clarion River Railroad,	80 00		
Station, Carmen Transfer, ..		Buffalo, Rochester and Pittsburgh Railway.	48 00		
Total,		19,927 86	
Total,				\$48,027 86	

MISCELLANEOUS INCOME.

Item.	Gross Income.	Less Expenses.	Net Miscellane- ous Income.
Received from branch and other roads for interest on valuation of equipment furnished,			\$385,687 11
Interest received on securities received with lease of United New Jersey Railroad and Canal Company's property,			311,810 00
Rents of properties of United New Jersey Railroad and Canal Company and Philadelphia and Trenton Railroad,			23,483 20
Interest on loans and general accounts,			167,773 63
Delaware and Raritan Canal,	\$239,064 16	\$325,408 43	86,333 26
Empire Line,			7,880 83
Sundry accounts,			4,907 24
Total,			\$854,002 65

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of Way and Structures:	
Repairs of roadway,	\$4,094,886 80
Renewals of rails,	604,439 76
Renewals of ties,	1,190,030 89
Repairs and renewals of bridges and culverts,	613,000 68
Repairs and renewals of fences, road-crossings, signs and cattle guards, ..	174,240 76
Repairs and renewals of buildings and fixtures,	1,165,711 06
Repairs and renewals of docks and wharves,	273,963 67
Repairs and renewals of telegraph,	111,544 70
Stationery and printing,	15,857 73
Other expenses,	6,329 10
Total,	\$8,249,419 85
Maintenance of Equipment:	
Superintendence,	\$391,668 62
Repairs and renewals of locomotives,	3,046,556 96
Repairs and renewals of passenger cars,	1,263,814 31
Repairs and renewals of freight cars,	4,342,803 50
Repairs and renewals of work cars,	98,343 12
Repairs and renewals of marine equipment,	271,412 19
Repairs and renewals of shop machinery and tools,	211,348 96
Stationery and printing,	35,494 73
Other expenses,	229,759 63
Total,	\$9,891,202 00
Conducting Transportation:	
Superintendence,	\$750,886 62
Engine and roundhouse men,	4,166,896 98
Fuel for locomotives,	3,740,913 49
Water supply for locomotives,	244,071 45
Oil, tallow and waste for locomotives,	134,407 48
Other supplies for locomotives,	124,723 25
Train service,	3,188,944 06
Train supplies and expenses,	752,817 31
Switchmen, flagmen and watchmen,	2,647,140 21
Telegraph expenses,	1,015,637 82
Station service,	3,878,314 93
Station supplies,	510,425 04
Switching charges—balance,	964 27
Car mileage—balance,	723,897 11
Hire of equipment,	283,213 02
Loss and damage,	96,024 25
Injuries to persons,	263,175 41
Clearing wrecks,	117,023 63

OPERATING EXPENSES—Continued.

ITEM.	Amount.
Operating marine equipment,	\$382,789 63
Advertising,	215,260 46
Outside agencies,	324,414 85
Commissions,	479 30
Stock yards and elevators,	14,004 84
Rents for tracks, yards and terminals,	259,578 11
Rents for buildings and other property,	330,197 45
Stationery and printing,	378,021 49
Other expenses,	142,949 98
Total,	\$25,300,215 05
General Expenses:	
Salaries of general officers,	\$240,951 59
Salaries of clerks and attendants,	619,204 51
General office expenses and supplies,	187,319 00
Insurance,	250,741 88
Law expenses,	117,072 97
Stationery and printing (general offices),	85,429 19
Other expenses,	23,907 15
Total,	\$1,624,036 29
Recapitulation of Expenses:	
Maintenance of way and structures,	\$8,249,419 85
Maintenance of equipment,	9,891,202 00
Conducting transportation,	25,300,215 05
General expenses,	1,624,036 29
Total operating expenses,	\$45,064,873 29
Other expenses, as per deductions from income,	16,401,239 05
Grand total,	\$61,466,112 34
Percentage of operating expenses to earnings, 69.24 per cent.	

RENTALS PAID.

A. Rents Paid for Lease of Road.

Name of Road.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
West Chester Railroad,	\$3,750 00	\$8,250 00		\$12,000 00
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad,	28,000 00	82,778 50	\$12,051 88	122,830 18
Pennsylvania Schuylkill Valley Railroad,			298,358 88	298,358 88
Columbia and Port Deposit Railway,			115,064 07	115,064 07
Hanover and York Railroad,			7,882 01	7,882 01
Mifflin and Centre County Railroad, ..			20,477 88	20,477 88
Sunbury and Lewistown Railway,			217,415 10	217,415 10
Bedford and Bridgeport Railway,			103,627 16	103,627 16
Lewistown and Tyrone Railroad,			515 25	515 25
Bald Eagle Valley Railroad,			169,455 20	169,455 20
Tyrone and Clearfield Railway,	50,000 00	50,000 00	16,704 20	116,704 20
Cresson and Irwona Railroad,			6,545 99	6,545 99
Cambria and Clearfield Railroad,			126,807 80	126,807 80
Western Pennsylvania Railroad,			544,072 60	544,072 60
South West Pennsylvania Railway,			268,889 62	268,889 62
Pittsburgh, Virginia and Charleston Railroad,			606,883 53	606,883 53
Philadelphia and Erie Railroad,			1,255,102 94	1,255,102 94
Sunbury, Hazleton and Wilkes-Barre Railroad,			210,455 03	210,455 03
North and West Branch Railway,			205,811 14	205,811 14
Nescopee Railroad,			2,497 58	2,497 58
Ridgway and Clearfield Railroad,	24,550 00		45,422 06	69,972 06
Johnsonburg Railroad,			26,017 72	26,017 72
United New Jersey Railroad and Canal Company,	930,200 00	2,124,040 00	460,385 81	3,514,625 81
Perth Amboy and Woodbridge Railroad,			29,622 45	29,622 45
Rocky Hill Railroad and Transportation Company,		1,122 00	264 18	1,386 18
Belvidere Delaware Railroad,			234,293 52	234,293 52
Philadelphia, Germantown and Chestnut Hill Railroad,			19,821 30	19,821 30
Freehold and Jamesburg Agricultural Railroad,			45,176 70	45,176 70
Columbus, Kinkora and Springfield Railroad,			773 30	773 30
Camden and Burlington County Railroad,	21,000 00	22,915 50	5,386 66	49,302 16
Vincentown Branch,		900 00	215 19	1,115 19
Mt. Holly, Lumberton and Medford Railroad,	5,250 00	5,739 00	739 43	11,728 43
Trenton Delaware Bridge Company,	26,500 00		4,775 24	31,275 24
Connecting Railway Company,	59,460 00	76,698 00	12,170 96	148,328 96
Kensington and Tacony Railroad,		14,216 00	155 80	14,371 80
River Front Railroad,			29,680 69	29,680 69
Philadelphia and Trenton Railroad,		49,410 00	20,856 42	69,766 42
Fair Hill Railroad Company,			865 88	865 88
Total rents, A.	\$1,148,710 00	\$2,436,069 00	\$5,127,760 57	\$8,712,539 57

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks:	In Philadelphia,	Junction Railroad Company, Philadelphia, Wilmington and Baltimore Railroad Company.	\$48,263 75 16,000 41	
	York, Pa.,	Northern Central Railway Company.	250 00	
	Pittsburgh, Pa.,	Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company.	3,600 00	
	Cumberland, Md.,	West Virginia Central and Pittsburgh Railway Company.	250 00	
	Reading, Pa.,	Peter D. Getz,	80 00	
	Perth Amboy, N. J.,	Central Railroad Company of New Jersey.	12,999 96	
	Trenton Cut-off Railroad, Philadelphia, Pa.,	Pennsylvania Railroad Company.	1,800 72	
	Raven Rock, N. J.,	Jas. Martin & Co.,	315 00	
	Bordentown, N. J.,	Johanna R. Berger,	50 00	
	Middlesex County, N. J.,	Bordentown Improvement Company.	3 00	
	Bridge, Lewisburg, Pa.,	Aaron Dean,	18 00	
	Sunbury, Pa.,	Lewisburg Bridge Company.	17,649 29	
	Clermont, Pa.,	Philadelphia and Erie Railroad Company.	5,000 00	
	Falls Creek, Pa.,	Western New York and Pennsylvania Railroad Company.	120 00	
	Falls Creek, Pa.,	Allegheny Valley Railroad Company.	300 00	
	Falls Creek, Pa.,	Buffalo, Rochester and Pittsburgh Railroad Company.	70 00	
Total,				\$106,770 28
Yards:	Lewistown, Pa.,	Pennsylvania Railroad Company.	\$5,000 00	
	Columbia, Pa.,	Old Columbia Improvement Grounds Company.	600 00	
	Faoli, Pa.,	Faoli Heights Land Company.	50 00	
	Bristol, Pa.,	Borough of Bristol,	25 00	
	Newark, N. J.,	Wilkinson, Gudd's & Co.,	500 00	
Total,				6,175 00
Terminals:	Philadelphia, Pa.,	Girard Point Storage Company.	\$24,039 94	
	Philadelphia, Pa.,	International Navigation Company.	33,384 00	
	Philadelphia, Pa.,	Merchants' Warehouse Company.	3,640 68	
	Philadelphia, Pa.,	Pennsylvania Railroad Company.	80,482 50	
	Philadelphia, Pa.,	Germantown Junction, Elev. and Whs. Company,	194 69	
	Erie, Pa.,	Lake Shore and Michigan Southern Railway Company.	1,491 11	
	Wilkes-Barre, Pa.,	Lehigh Valley Railroad Company.	1,800 00	
	Hazleton, Pa.,	Lehigh Valley Railroad Company.	999 96	
Total,				146,632 88
Grand total rents, B.				\$259,578 11

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$75,813,940 61	Capital stock,		\$129,302,000 00
Cost of equipment,		39,753,063 52	Pennsylvania Railroad Company dividend scrip, May 31, 1893,		6,750 00
Stocks owned,		82,496,229 99	Funded debt,		83,665,840 00
Bonds owned,		36,817,653 45	Current liabilities,		20,042,894 96
Other permanent investments, ..		133,758 28	Real estate mortgages,		4,003,070 72
Girard Life and Trust Company, trustee, special equipment 4 per cent. equipment trust gold loan,		3,610,126 69	Accrued interest on funded debt not yet payable,		1,637,376 86
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad Company, cost as represented by guaranteed stock and bonds,		1,882,550 00	Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad Company guaranteed stock and bonds,		1,882,550 00
United New Jersey Railroad and Canal Company's equipment and securities,		3,288,462 25	Equipment United New Jersey Railroad and Canal Company's securities, do.,		3,283,462 25
Managers of trust created October 9, 1878,		4,582,407 78	Fund for purchased securities guaranteed by Pennsylvania Railroad Company, created October 9, 1878,		4,582,407 78
Cash and current assets,		20,992,336 77	Sinking fund Pennsylvania Railroad Company, consolidated mortgage bonds,		5,239,000 00
Other Assets:			Profit and loss,		23,283,147 87
Materials and supplies,		3,978,459 41			
Sinking fund,		3,567,870 00			
Sundries,		47,990 69			
Grand total,		\$276,999,809 44	Grand total,		\$276,989,800 44

IMPORTANT CHANGES DURING THE YEAR.

	Miles.
No. 1. Johnstown branch put in operation,	1.60
Tyrone and Clearfield Railway extended, .....	.44
West Pennsylvania Railroad extended,	16.40
Fair Hill Railroad opened, .....	.78
Lewisburg and Tyrone Railroad extended, .....	.04
Bald Eagle Valley Railroad extended, .....	.36
Ebensburg and Black Lick Railroad extended, .....	.30
Delaware River Railroad and bridge opened,	2.33
Total extensions,	20.20
No. 2. Turtle Creek Valley Branch, decrease, .....	.02
Wilmerding branch, line straightened, .....	.50
United New Jersey Railroad and Canal remeasured, decrease, .....	.02
Columbia and Port Deposit Railway, line straightened, .....	.32
Cambria and Clearfield Railroad remeasured, decrease, .....	.07
Total decrease, .....	.93
Net increase,	21.20

No. 4. Lease of Fair Hill Railroad entered into. Delaware River Railroad and bridge opened for operation at cost.

No. 5. The Enterprise Railroad, Martin's Creek Railway of Pennsylvania and Martin's Creek Railway of New Jersey consolidated with the Belvidere Delaware Railroad.

No. 6. Fifty-seven shares, par, 2,850 issued, result of conversion of dividend scrip of May, 1893.

No. 7. Four million eight hundred and fifty thousand dollars consolidated mortgage, sterling coupon and registered bonds issued.

No. 8. Seventy-one thousand eight hundred and forty-one dollars and forty cents, real estate mortgages created.

CONTRACTS, AGREEMENTS, ETC.

1. Express business done by Adams Express Company under contract.
2. United States mails carried under regulations of United States government.
3. Sleeping, parlor and dining cars furnished by Pullman's Palace Car Company.
4. Agreement with International Navigation Company, dated October 10, 1884, and January 13, 1886.
- 5 and 6. Agreement between Peninsular Railroad Company of Maryland. The Peninsular Railroad Company of Virginia consolidated as the New York, Philadelphia and Norfolk Railroad Company, the Philadelphia, Wilmington and Baltimore Railroad Company and the Pennsylvania Railroad Company, dated May 23, 1882.
- Agreement between the Pennsylvania Railroad Company, the Philadelphia, Wilmington and Baltimore Railroad Company and the New York, Philadelphia and Norfolk Railroad Company, dated September 26, 1883.
- Agreement between the West Virginia Central and Pittsburgh Railway Company, Piedmont and Cumberland Railway and the Pennsylvania Railroad Company, dated May 21, 1886.
- Agreement between the Huntingdon and Broad Top Mountain Railroad Company and the Pennsylvania Railroad Company, dated May 21, 1886.
- Agreement between West Virginia Central and Pittsburgh Railway, Piedmont and Cumberland Railway and Pennsylvania Railroad Company in Maryland, dated May 21, 1886.
- Huntingdon and Broad Top Mountain Railroad and Pennsylvania Railroad, Martin's Creek Railway of Pennsylvania, Martin's Creek Railway of New Jersey and the Bangor and Portland Railway Company, dated April 15, 1886.
7. Agreement with Western Union Telegraph Company, dated September 30, 1881.

SECURITY FOR FUNDED DEBT.

- General mortgage—Executed July 1, 1867 to Wistar Morris and Josiah Bacon in trust from Pittsburgh, Harrisburg, 248.26 miles.
 Leasehold interest in Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad connecting at Harrisburg and extending to Dillersville and Columbia in Pennsylvania, 53.90 miles.
 From last named point to Philadelphia, 81.15 miles.
 Branches, 130.28 miles.
 Equipment and property of all kinds excepting the following which appears fully described in the mortgage:
1. Certain real estate in Twenty-fourth ward of city of Philadelphia.
 2. The Steubenville extension in the city of Pittsburgh.
 3. Two certain lots or pieces of ground in city of Pittsburgh.
- Consolidated mortgage—Executed July 1, 1873, to Wistar Morris and Josiah Bacon and Edmund Smith in trust covering same property as described in the general mortgage with the addition of following items: Delaware extension, Philadelphia. Leasehold interest in the United Railroad and Canal Company of New Jersey, Philadelphia and Trenton Railroad Company, Connecting Railway Company, excepting Harsimus Cove property, Jersey City, N. J.; real estate Hoboken, N. J., and all other real estate not occupied for operating, or necessary for use of the canal or its feeder or railroad so leased. Leasehold interest in the Philadelphia and Erie Railroad Company and certain securities covered by this mortgage and charged at a valuation of \$54,025,301.16.
- Navy Yard mortgage—Dated January 1, 1876, covering certain real estate situated on the Delaware river in Philadelphia. Mortgage executed to the Fidelity Insurance Trust and Safe Deposit Company in trust.
- Philadelphia, Wilmington and Baltimore Railroad Company stock trust certificates issued by the Pennsylvania Company for Insurance on Lives and Granting Annuities—
- Secured by deposit of 160,000 shares of the capital stock of the Philadelphia, Wilmington and Baltimore Railroad Company at par value of \$50 per share and by the contract of the Pennsylvania Railroad Company made July 1, 1881.
- Collateral trust loan—Secured by deed of trust dated June 1, 1883, to the Provident Life and Trust Company in trust with securities deposited with the trustees for the redemption of the loan amounting to the par value of \$16,845,000.

SECURITY FOR FUNDED DEBT—Continued.

Equipment trust gold coupon bonds—Lien upon 6,000 cars purchased with the proceeds of sale of bonds and upon other cars that may be purchased under terms of sinking fund. Cars held by Girard Life Insurance, Annuity and Trust Company.

Real estate coupon and registered bonds—Secured by mortgage May 1, 1893, to the Farmers' Loan and Trust Company of New York. Trustee covering certain wharf and pier property in New York.

EMPLOYES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers,	33	13,014	\$277,800 00	\$23 12
Other officers,	212	77,380	486,068 67	6 31
General office clerks,	1,900	693,500	1,699,075 00	1 45
Station agents,	380	273,878	486,402 72	1 77
Other station men,	6,657	2,154,886	3,711,406 00	1 72
Enginemen,	2,013	618,321	2,349,468 91	3 80
Firemen,	2,096	660,283	1,291,080 25	1 95
Conductors,	1,576	487,153	1,603,428 00	3 29
Other trainmen,	5,683	1,709,151	3,188,154 76	1 86
Machinists,	2,723	829,358	2,118,308 96	2 55
Carpenters,	3,210	951,166	2,024,547 98	2 13
Other shopmen,	5,326	1,607,439	2,786,934 79	1 73
Section foremen,	658	227,186	391,656 99	1 72
Other trackmen,	9,026	3,198,680	3,565,106 84	1 11
Switchmen, flagmen and watchmen, ..	2,506	775,355	1,272,766 95	1 64
Telegraph operators and dispatchers, ..	1,740	510,555	1,123,655 56	2 11
Employee—account floating equipment, ..	584	179,979	420,192 24	2 34
All other employes and laborers,	6,603	1,935,666	2,767,855 05	1 43
Total (including "general officers"), ..	53,426	16,901,960	\$31,571,909 67	\$1 87
Less "general officers,"	33	12,014	277,800 00	23 12
Total (excluding "general officers"), ..	53,393	16,889,946	\$31,294,109 67	\$1 85
Distribution of Above:				
General administration,	2,120	773,800	\$2,398,780 00	\$3 10
Maintenance of way and structures, ..	12,902	4,026,424	4,951,271 52	1 23
Maintenance of equipment,	13,907	3,427,557	6,784,748 35	1 97
Conducting transportation,	24,497	8,675,179	17,437,109 79	2 01
Total (including "general officers"), ..	53,426	16,901,960	\$31,571,909 67	\$1 87
Less "general officers,"	33	12,014	277,800 00	23 12
Total (excluding "general officers"), ..	53,393	16,889,946	\$31,294,109 67	\$1 85

EXPLANATORY REMARKS.

The total passenger revenue, \$14,144,044.72, shown on opposite page, differs from that shown on page 260, \$14,866,260.47, on account of the passenger earnings of the Jersey City ferries being included in the latter but not in the former. In ascertaining averages the earnings of the ferries are always excluded, no mileage being calculated therefor on account of considerable of the earnings being derived from passengers travelling only between Jersey City and New York and not using the railroad. These exclusively ferry passengers are not included in number of passengers carried, the number given being only those using the railroad.

Basis for ascertaining mileage of switching trains:

Locomotive switching trains both passenger and freight are allowed six miles per hour for the number of hours employed each day. The time is usually twelve hours per day. In cases where switching locomotives are in service both day and night the allowance is twenty-four hours.

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

Item.	Column for tonnage, number passengers, number trains, mileage, number cars.	Columns for Revenue and Rates.	
		Dollars and cents.	Mills.
Passenger Traffic:			
Number of passengers carried earning revenue.....	37,649,227		
Number of passengers carried one mile.....	725,180,427		
Number of passengers carried one mile per mile of road.....	268,811		
Average distance carried.....	19.26		
Total passenger revenue.....		\$14,144,044	72
Average amount received from each passenger.....			37
Average receipts per passenger per mile.....			1
Total passenger earnings.....		17,782,227	95
Passenger earnings per mile of road.....		6,591	55
Passenger earnings per train mile.....			1 20
Freight Traffic:			
Number of tons carried of freight earning revenue.....	60,386,430		
Number of tons carried one mile.....	8,235,066,138		
Number of tons carried one mile per mile of road.....	3,052,591		
Average distance haul of one ton.....	136.00		
Total freight revenue.....		46,402,657	48
Average amount received for each ton of freight.....			76
Average receipts per ton per mile.....			0
Total freight earnings.....		46,402,657	48
Freight earnings per mile of road.....		17,200	63
Freight earnings per train mile.....			1 89
Passenger and Freight:			
Passenger and freight revenue.....		61,268,927	95
Passenger and freight revenue per mile of road.....		23,711	29
Passenger and freight earnings.....		64,184,586	43
Passenger and freight earnings per mile of road.....		23,792	18
Gross earnings from operation.....		65,084,519	21
Gross earnings from operation per mile of road.....		24,125	77
Gross earnings from operation per train mile.....			1 65
Operating expenses.....		45,064,873	29
Operating expenses per mile of road.....		16,704	74
Operating expenses per train mile.....			86
Income from operation.....		20,019,945	92
Income from operation per mile of road.....		7,421	03
Train Mileage:			
Miles run by passenger trains.....	14,811,489		
Miles run by freight trains.....	24,436,837		
Total mileage trains earning revenue.....	39,248,326		
Miles run by switching trains.....	10,884,700		
Miles run by construction and other trains.....	2,082,796		
Grand total train mileage.....	52,215,822		
Mileage of loaded freight cars—North or East.....	321,776,623		
Mileage of loaded freight cars—South or West.....	134,564,276		
Mileage of empty freight cars—North or East.....	42,882,448		
Mileage of empty freight cars—South or West.....	232,841,921		
Average number of freight cars in train.....	29,957		
Average number of loaded cars in train.....	18,674		
Average number of empty cars in train.....	11,283		
Average number of tons of freight in train.....	336,991		
Average number of tons of freight in each loaded car.....	18,046		

FREIGHT TRAFFIC MOVEMENT.

Company's material excluded.)

Commodity.	Freight originating on this road—whole tons.	Freight received from connecting roads and other carriers—whole tons.	Total Freight Tonnage.	
			Whole Tons.	Per Cent.
Products of Agriculture:				
Grain,	123,647	1,072,948	1,197,595	1.96
Flour,	140,164	526,973	667,137	1.10
Other mill products,	55,755	322,323	378,078	0.63
Hay,	77,721	130,261	197,982	0.33
Tobacco,	24,153	40,481	64,634	0.10
Cotton,	2,123	78,346	80,478	0.13
Fruit and vegetables,	125,571	337,781	463,352	0.76
Other articles,	100,106	163,817	263,923	0.43
Total,	649,249	2,662,990	3,312,179	.....
Products of Animals:				
Live stock,	55,361	363,206	418,567	0.60
Dressed meats,	14,538	147,358	161,896	0.25
Other packing house-products,	14,326	140,294	154,620	0.23
Poultry, game and fish,	18,574	54,256	72,830	0.11
Wool,	8,449	22,309	30,758	0.05
Hides and leather,	53,851	80,155	134,006	0.20
Other articles,	284,617	187,294	471,911	0.73
Total,	449,716	994,842	1,444,558	.....
Products of Mines:				
Anthracite coal,	2,565,414	6,055,738	8,621,147	14.27
Bituminous coal,	12,110,011	6,443,533	18,553,544	30.72
Coke,	5,608,317	421,727	5,990,044	9.81
Ores,	564,541	1,690,799	2,255,340	3.72
Stone, sand and other like articles,	2,660,210	708,540	3,368,750	5.57
Other articles,	246,129	165,479	411,608	0.63
Total,	24,724,735	17,239,839	41,964,574	.....
Products of Forest:				
Lumber,	362,994	1,598,672	2,461,666	4.09
Other articles,	207,119	155,346	362,465	0.60
Total,	569,113	1,754,018	2,323,131	.....
Manufactures:				
Petroleum and other oils,	144,224	474,145	618,369	1.02
Sugar,	189,589	56,360	245,949	0.40
Naval stores,	797	5,178	5,975	0.01
Iron, pig and bloom,	1,151,544	1,154,216	2,305,760	3.89
Iron and steel rails,	410,913	116,326	527,239	0.87
Other castings and machinery,	1,148,744	1,021,353	2,170,097	3.59
Bar and sheet metal,	1,091,940	654,413	1,746,353	2.89
Cement, brick and lime,	636,804	547,298	1,184,102	1.96
Agricultural implements,	4,939	18,742	23,681	0.04
Wagons, carriages, tools, etc.,	12,217	14,511	26,728	0.04
Wines, liquors and beers,	114,577	38,513	173,090	0.28
Household goods and furniture,	32,347	36,404	68,751	0.11
Other articles,	1,840,684	1,816,313	3,656,997	6.07
Merchandise,	69,618	147,836	217,454	0.36
Total,	6,848,937	6,121,608	12,970,545	.....
Miscellaneous:				
Other commodities not mentioned above,	368,693	304,891	693,584	1.14
Grand total tonnage,	33,061,330	27,325,100	60,386,430	100.00

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	Equipment Fitted With Train Brake.		Equipment Fitted With Automatic Coupler.	
			Number.	Name.	Number.	Name.
Locomotives—Owned and Leased:						
Passenger,		477	477	Westinghouse,	468	Janney.
Freight,		1,091	1,091	Westinghouse,	9	Janney.
Switching,		235	235	Westinghouse,	44	Janney.
Total locomotives in service,		1,803	1,803	Westinghouse,	521	Janney.
Less locomotives leased,		0	0		0	
Total locomotives owned,		1,803	1,803	Westinghouse,	521	Janney.
Cars—Owned and Leased:						
In Passenger Service—						
First-class cars,		1,023	1,023	Westinghouse,	1,023	Janney.
Second class cars,		64	64	Westinghouse,	64	Janney.
Combination cars,		215	215	Westinghouse,	215	Janney.
Emigrant cars,		54	54	Westinghouse,	54	Janney.
Dining cars,		11	11	Westinghouse,	11	Janney.
Parlor cars,		6	6	Westinghouse,	6	Janney.
Sleeping cars,		0	0		0	
Baggage, express and postal cars,		374	374	Westinghouse,	374	Janney.
Other cars in passenger service,		2	2	Westinghouse,	2	Janney.
Total,		1,749	1,749	Westinghouse,	1,749	Janney.
In Freight Service:						
Box cars,	1,300	21,293	14,802	Westinghouse,	15,054	Janney.
Flat cars,		17	14	Westinghouse,	11	Janney.
Stock cars,		*1,929	786	Westinghouse,	874	Janney.
Coal cars,	1,250	**28,300	9,880	Westinghouse,	13,726	Janney.
Tank cars,		1,045	0	Westinghouse,	0	Janney.
Refrigerator cars,	228	980	616	Westinghouse,	633	Janney.
Other cars in freight service,		0	0		0	
Total,	2,778	63,564	26,098	Westinghouse,	26,297	Janney.
In Company's Service:						
Officers' and pay cars,		13	13	Westinghouse,	13	Janney.
Gravel cars,		1,121	714	Westinghouse,	124	Janney.
Derrick cars,		70	14	Westinghouse,	4	Janney.
Caboose cars,	24	†543	4	Westinghouse,	11	Janney.
Other road cars,	15	1,851	51	Westinghouse,	17	Janney.
Total cars in service,	2,817	69,211	23,643	Westinghouse,	23,215	Janney.
Less cars leased,	228	20,940	11,810	Westinghouse,	12,556	Janney.
Total cars owned,	2,589	48,271	17,333	Westinghouse,	19,659	Janney.
Cars contributed to fast freight line service,		7,806	5,345	Westinghouse,	5,371	Janney.

* One thousand stock cars sold Keystone Live Stock Express Company.

** One hundred and twenty-two four wheel coal cars dropped from the classification.

† One M. W. cabin car dropped from the classification.

EXPLANATORY REMARKS.

No mileage is shown on opposite page under headings "Line Operated Under Trackage Rights," for the reason that the page was prepared by the engineer maintenance of way, who has no record of lines so operated.

The information given on page 248 is such as we obtained from time tables, and is not such as the engineer maintenance of way would desire to use.

MILEAGE.
A. Mileage of Road Operated—(All Tracks.)

Line in Use.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under contract, etc.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track.	329.66	200.10	*451.95	1,715.73	2,694.73	21.30	63.01	2,633.72
Miles of second track.	329.66	63.71	189.11	202.87	784.85	15.95	0.1	784.84
Miles of third track.	223.13	7.74	97.90	13.73	342.50	6.09		342.50
Miles of fourth track.	145.44		95.83	13.05	245.32	21.03		245.33
Miles of yard track and sidings.	451.69	141.66	330.87	713.73	1,697.94	44.64	232.49	1,465.45
Total mileage operated (all tracks).	1,479.58	413.20	1,224.96	2,649.80	5,767.34	108.91	295.51	5,471.83

*Hudson River Ferries not included here, but included on page 248.

B. Mileage of Line Operated in this and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under contract, etc.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
In State of Pennsylvania.	329.66	200.10	265.47	1,462.64	2,257.87	21.28	52.13	2,205.75
In State of New Jersey.			185.78	205.80	391.58	.02	10.58	381.00
In State of Maryland.				42.24	42.24		.31	41.93
In State of Delaware.				5.04	5.04			5.04
Total mileage operated (single track).	329.66	200.10	451.25	1,715.73	2,698.73	21.30	63.01	2,633.73

MILEAGE—Continued.
C. Mileage of Line Owned in this and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Total mileage owned.	New line constructed during year.	Rate.	
	Main line.	Branches and spurs.			Iron.	Steel.
In State of Pennsylvania,	529.66	200.10	529.76	1.08	9.67	520.09
Total mileage owned (single track).	529.66	200.10	529.76	1.08	9.67	520.09

RENEWALS OF RAILS AND TIES.

New Rails Laid During Year.			New Ties Laid During Year.			
Kind.	Tons.	Weight Per Yard—Pounds.	Average Price Per Ton at Distributing Point.	Kind.	Number.	Average Price at Distributing Point.
Steel,	3,349.54	100	375 00	No. 1 Oak,	159,338	\$0 55
		20	28 00		133,943	53
	3,351.00	100	35 05		3,016	55
	1,945.00	100	29 00		86,851	53
	1,447.89	85	26 08		5,375	50
	1,545.00	85	28 00	No. 2 Oak,	21,534	48
	1,280.00	85	28 05		88,456	50
	173.00	70	33 00		17,887	33
	26.00	70	33 00		68,251	35
	1.00	60	35 20	Miscellaneous,	2,000	30
					28,500	23
					968	20
					33,373	32
Total Steel,	13,133.73		\$37 30	Total,	650,995	\$0 51.7

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	Coal—Tons.		Wood—Cords.		Total Fuel Consumed—Tons.	Miles Run.	Average Pounds Consumed Per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	139,225.20	378,632.85	3,044	970 9-16	539,858.06	14,811,639	70.26
Freight,	3,505.90	1,757,124.30	4,969%	3,845 15-16	1,765,876.09	24,436,837	144.53
Switching,	54,813.15	298,542.50	1,887%	732 6-16	350,148.01	10,884,700	64.34
Construction,	3,411.50	74,876.30	234%	75 7-16	78,315.60	2,082,796	75.20
Total,	200,955.75	2,504,276.55	9,965%	5,624 5-16	2,714,708.46	52,215,933	103.88
Average cost at distributing point,	\$2 979	\$1 01	\$1 114	\$0 97	\$1 33		
	2 31	2 56	2 53				
		1 19					

ACCIDENTS TO PERSONS.

Kind of Accident.	Employees.						Total.	
	Trainmen.		Switchmen, Flagmen and Watchmen.		Other Employees.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
Coupling and uncoupling,	13	881	.....	2	.....	.....	13	884
Falling from trains and engines,	37	260	.....	3	.....	.....	40	319
Carriagend obstructions, .....	.....	20	.....	.....	.....	.....	.....	20
Collisions,	16	69	.....	.....	32	.....	19	123
Derrailments,	2	14	.....	.....	6	.....	2	20
Other train accidents,	3	17	.....	1	.....	.....	3	35
At highway crossings, .....	.....	1	.....	.....	.....	.....	1	1
At stations, .....	.....	23	.....	32	148	.....	4	173
Other causes,	23	716	.....	37	843	.....	73	1,691
Total,	100	3,010	9	39	1,080	43	152	3,139

Kind of Accident.	Passengers.						Others.						Total.	
	Trespassing.		Not Trespassing.		Trespassing.		Not Trespassing.		Trespassing.		Not Trespassing.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
Collisions, .....	.....	34	.....	.....	5	.....	.....	.....	.....	.....	.....	.....	1	5
Derrailments, .....	.....	40	.....	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	2
Other train accidents, .....	.....	16	.....	.....	2	.....	.....	.....	.....	.....	.....	.....	29	48
At highway crossings,	1	114	.....	3	26	.....	.....	.....	.....	.....	.....	.....	6	37
At stations,	6	149	.....	459	6	.....	.....	.....	.....	.....	.....	.....	326	495
Other causes, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total,	8	363	338	501	34	36	34	36	34	36	34	36	362	537

Other Train Accidents. Employees.

	Killed.	Injured.
By injector on engine bursting,		1
As result of broken axle,	1	6
By crown sheet blowing out of engine,		2
By air hose bursting,		2
As result of broken wheel,		2
By train running into a slide of rocks,		2
By cars being drilled against standing cars,		1
By engine exploding,	1	.....
By being drowned as result of engine running into river,	1	.....
By boiler of locomotive exploding,		1
	<u>3</u>	<u>18</u>

Other Causes. Employees.

While shifting, poling or roping cars,	1	15
By lading in cars shifting,		5
While applying and releasing brakes,	1	29
By falling from bridges, trestles, buildings, etc.,	1	32
By being caught between cars and walls,		9
By being struck by coal falling from engines, cars, etc.,		23
By cinder in eye,		34
By being caught between cars—not while coupling,	3	16
By being caught by car doors or windows,		11
By being run over by coal dump,		1
By being caught by engine on adjoining track,	1	.....
By cutting hand with bottle,		1
By clothes catching fire from spark,		1
By being shot in leg while cleaning revolvers,		1
By being struck or run over by engines, trains and cars,	27	93
While getting on or off engines or cars,	7	238
While at work in engines or cars,		51
By falling from turntable,		1
By falling into barrel of hot water,		1
While handling freight or baggage,		90
By being struck by objects near track,	1	20
By being struck by objects from passing trains,		11
By being stabbed by trespassers,		1
By being struck by objects falling from trains,		1
By being struck by torpedo,		4
While turning switch,		44
By trains starting or stopping too suddenly,		23
By tripping over ties, switches, etc.,		55
By tripping or falling on cars while passing over,		17
By falling in ash pit,		5
By having foot caught between pilot of engine and track,		1
While clearing wrecks and replacing cars on track,	1	21
By being struck by car door, which fell from train, while walking along track,		2
While working on road bed, handling rails, etc.,	1	220
By being struck by objects thrown by unknown persons,		4
While jumping off train or engine,	1	0
By having hand caught in brake wheel,		2
By being caught between train and engines,		2
By falling while getting off car,		2
By being struck by signal pole,		2
By being knocked off engine by car,		1
By being struck by train while walking too close to track,		2
By being struck by train while standing on track,	1	2
While cutting hose between engine and car or between cars,		4
By having foot caught by bumper of engine,		1
By being struck by reverse lever of engine,		1
While firing engine,		2
While cleaning headlight,		1
By being thrown against cars by train,		1
By having foot caught between moving cars,		1
By being struck by car door,		1

	Killed.	Injured.
While getting link from under train,		1
By having hands caught between shaking grate and tank of engine,		1
By being caught between landing and end of car,		1
By falling between cars,		1
By being struck by coal falling off moving cars,		1
By brake chain breaking,		1
By striking eye against engine pole,		1
By having hand caught by lever on engine,		1
By spraining foot while getting off cars,		1
By stepping in front of moving car,		1
By falling through platform,		1
By slipping and falling,		9
By loading plate slipping,		1
By having foot caught between rails,		1
By striking foot with coal pick,		2
By falling on track,		3
By slipping on piece of coal,		3
By being burned by hot ashes,		1
By throwing ice axe into car,		1
By slipping on coupling link,		1
By bolt rolling on foot,		3
By nail running into foot,		1
By piece of coal falling on foot,		2
By being burned by back draft from engine,		1
By having hand injured while breaking coal,		1
By falling through trestle work,		1
By falling off coal platform,		1
By being burned while putting out fire in car,		1
By falling while operating switch lever,		1
By spraining back operating switch lever,		1
By being struck by engine while walking on track,		3
By being run over while walking on track,	1	.....
By being caught between moving cars and fence,		1
By falling from car,		2
By being struck by train rope,		1
While working under cars,		2
By being struck by mail bag thrown from car,		1
By being knocked down by moving car,		1
By ice falling on head from top of car,		2
By cross-tie falling on foot,		1
By catching fingers in switch,		1
By being cut while repairing signal wire,		1
By having arm caught between car wheels,		1
By being struck by jack while working at wreck,		1
By being struck by piece of iron while working on track,		1
By falling on ice,		1
By being caught between car and ties,		2
By lading falling on foot,		1
While walking on track,	1	.....
By having hands caught between car doors and casings,		6
While standing on track,		2
By falling from bridge,		1
By being bitten by a dog,		1
By having hand struck by tie,		1
By being struck by train,	4	2
By tornado,		1
While at work, track laborers,	4	71
While crossing tracks, not at highway crossings,	3	1
By being drowned,	1	.....
By being caught between ferry boats and bridge,	1	.....
While at work—		
Baggage porters,		16
Carpenters,		29
Captains mates, engineers, firemen,		
Deck hands and cooks of tugs, lighters and barges,		31
Car inspectors,		25
Boiler makers,		6

	Killed.	Injured.
Shop laborers,		12
Engine repairers,		4
Lampmen,		7
Machinists,		4
Blacksmiths,		2
Gate-men,		1
Plumber,		1
Painter,		1
By electric current, lineman,		1
By tools, carpenter,		3
By tools, machinists,		3
While at work—		
Laborers,		36
Warehousemen,		4
Masons,		3
Watchman,		1
Helper,		1
By falling while running to get on train,		3
By being struck on foot by bar of iron thrown on platform of coach by a passenger,		1
By being struck by side obstructions,	1	3
By having finger pinched while closing door of box car,		1
By straining back while lifting coal,		1
By having thumb broken,		1
While transferring freight,		13
By being struck by switch lever,		2
While setting brakes,		2
By falling in front of train,	1	.....
By falling from semaphore,		1
By being struck with pick,		1
By spraining ankle,		1
By falling,		8
By having leg cut by sudden turn of car,		1
By having foot caught between rail and tie,		1
By having finger caught while unloading rails,		1
By having back sprained while unloading stringers,		1
By falling while passing through yard,		1
By being struck on hand with hammer while drilling hole in rock,		1
By having eye injured by piece of flying steel,		1
While handling tools,		13
While handling material,		36
Total,	73	1,581

Other Causes—Passengers.

By careless shifting of train,		2
By being struck or caught by car door or window,		8
While getting on or off moving trains,	5	57
By falling from moving trains,		7
By glass in ventilator falling,		1
By objects thrown through car windows,		20
By being struck by objects near track,		2
By falling in aisle of car,		2
By falling from sleeper berth,		1
By being struck in eye by piece of glass,		1
By lamps or bracket falling,		2
By being struck by train,	1	1
By lighted fire cracker thrown through car window,		1
By piece of head light flying in car window,		1
By having hands caught in car doors and casings,		7
By jumping on or off trains while in motion,		14
By window blinds of car falling,		4
By pushing hand through window glass,		1
By being blown from train while in motion,		1

	Killed.	Injured.
By seat breaking,	1	
By ferry boat colliding with dock,	12	
By falling against ferry bridge,	1	
By falling off wagon after collision with ferry boat,	1	
By falling off wagon in team gangway,	1	
Total,	6	10

Other Causes—Others.	Trespassing.		Not Trespassing.	
	Killed.	Injured.	Killed.	Injured.
While attempting to board moving trains,	2	3		
By being struck by train while lying close to track,		2		
By jumping off moving trains,		7		
While crossing tracks,	9	4		
By being struck by moving cars,		1		
By falling while getting off engine,		1		
By being caught between moving cars and platform,	1			
By crawling under moving train,		1		
By being caught between moving cars,	1		2	
By falling while climbing over cars,		1		
By being caught between cars and fence,	1			
By being struck by train while walking on track,		4		
By being struck by engine while walking on track,		4		
By falling from moving train,	1			
While picking coal on track,		1		
By being struck by switch box while stealing a ride,		1		
By lading while unloading car,				2
By falling through trestle bridge,		1		1
By lading slipping,	1	3		
By axle breaking (other train accident),		2		
By being struck or run over by trains and engines,	188	146		
While getting on or off trains and engines,	19	97		
By jumping or falling from trains and engines,	20	26		
Found dead,	23			
By being stabbed by companions while stealing ride,		3		
By being caught between trains, walls, etc.,		3		
By being caught between cars and coupling,	3	23		
By falling from bridge,	2	12		
While coupling,				2
Cause unknown,		1		
By falling into turn-tables or ash pits,		2		
By being thrown down by jar of train,		1		
By tripping and falling while walking along track,		3		
By being struck by coal falling from trestle,		1		
Died in car,	2			
By being struck by stone from blast,		1		
By being caught by car door,		1		
By being struck by lumber falling from frog cars,		2		
By falling from top of stock pen,		1		
While walking on track,	46	28		
While stealing rides on trains,	6	68		
By falling off bridges,		3		
Found lying on track,		23		
Total,	324	489	2	6

CHARACTERISTICS OF ROAD.

Working Divisions or Branches.		Alignment.				Profile.							
From—	To—	Miles.	Number of curves.	Aggregate length of curved line.	Length of straight line.	Miles.	Length of level line.	Number.	Sum of ascents.	Aggregate length of ascending grades.	Number.	Sum of descents.	Aggregate length of descending grades.
				Miles.	Miles.	Miles.			Feet.	Miles.		Feet.	Miles.
Fiftieth street, Philadelphia.	Thirtieth street, Philadelphia.	.97	3	.21	.76	.89							
Thirtieth street, Philadelphia.	Dillerville, Pa.	68.80	88	24.43	44.37	1.86			888.8	81.09	23	1,141.10	86.76
Dillerville.	Columbia, Pa.	11.85	22	3.47	7.88	.33			216.1	6.83	4	114.30	4.30
Harrisburg.	Altoona.	127.67	243	46.16	81.41	23.43			275	81.25	85	1,039	73.89
East end Altoona yard.	West end Altoona yard.	4.94	7	.97	3.97								
Altoona.	Pittsburgh.	116.03	184	51.23	64.80	19.29			2,356	60.75	182	1,787	86.90
Dock street, Philadelphia.	West Philadelphia.	7.84	16	1.12	6.72	3.41			8	1.94	7	62.4	2.49
Greenwich.	Old Navy Yard.	1.23	1	.11	1.11	.72			6	1.30	5	6.47	2.20
Hamburg Junction.	Girard Point.	2.06	6	.61	1.45	1.00			2	1.74	2	21	1.74
Arsenal bridge.	Powelton avenue.	1.70	4	.41	1.29				1	7.33	1	27.50	1.50
Fifty-second Street Junction.	Monticello street.	.14	1	.14		.14							
Frazier.	Zerrett.	1.60	5	.74	.86								
Glenloch.	Bucks county line.	29.94	18	7.83	23.11	3.17			3	9.01	4	429	17.76
Bucks county line.	Delaware Division Canal.	15.02	12	4.15	10.87	.69			2	104.13	4.67	2	277.87
Morrisville.	Dillerville Junction.	2.68	3	.30	.48	.04							
Conestoga Junction.	Wrightsville.	2.42	2	.43	.80				1	9	2	46.50	1.33
Columbia.	York.	1.11	1	.11	1.11								
Wrightsville.	York.	11.77	13	4.66	7.11	.78			2	70	2	191	9.34
Tyrone.	Holidaysburg.	3.15	8	.73	2.37	.60			6	96.5	6	15.5	4.47
Altoona.	Henrietta.	9.60	11	2.29	7.31	.15			47	372	4	9	7.74
Williamsburg Junction.	Ore Hill.	18.90	67	7.74	11.16	1.20			20	163	30	616	12.64
Roaring Spring.	Martinsburg.	3.00	13	1.70	1.30								
Martinsburg Junction.	Mt. Etna.	.70	3	.33	.33				1	.11	1	2	.89
Williamsburg Junction.	Oremine.	19.30	73	9.08	10.22	8.25			23	162	23	514	7.76
Springfield Junction.	Lilly.	8.20	51	4.20	4.00	.44			4	277	4	277	3.12
Lilly.	Penn Creek.	2.13	9	.96	1.17				15	287	15	84	3.12
Penn Creek.	Sonman.	1.61	15	.77	.84				2	165	2	165	1.61
Sonman.	Portage.	3.63	26	1.73	1.09	.10			6	600	6	4	4
Portage.	Hena Creek.	.67	4	.32	.35				2	46	2	4	4
Hena Creek.													

Summerhill,	2.03	8	1.17	.86	2	34	1.46	1	33	.87
Donohue,	4.56	12	2.35	2.30	1	4		8	218	4.56
Jeanette, .....	.54	3	.37	.37	1	4	.08	3	30	.34
Junction main line, .....	.67	3	.29	.35	4	16	.39	2	13	.33
Junction main line,	4.30	14	1.78	2.52	6	129	3.65	1	13	.49
Stewart,	10.86	34	6.56	5.30	29	242	9.17	5	28	1
Export,	3.87	12	1.39	2.48	11	217	3.49	1	8	.14
Junction Turtle Creek,	2.95	12	1.01	1.94	6	25	11.97	1	8	.14
Wilmerding,	18.91	30	7.39	11.52	25	675.7	8.81	17	477.7	6.96
Rialville Intersection, .....	.96	3	.50	.46	3	56	.56	1	8	.14
Indiana, .....	.45	4	.23	.17	1	24	.25	2	21.4	.89
Tearing Run Junction,	1.32	4	.50	.82	1	7.20	.34	2	37	1.00
Homer and Cherry Tree Jc.,	1.60	11	.68	.92	1			7	37	1.00
Thomson,										
Conemaugh,										
Terminus,										
Total,	529.76	1,057	200.10	329.66	533	7,557.73	214.69	709	7,639.44	242.01

EXPLANATORY REMARKS.

Grades indicated run east and north.

CHARACTERISTICS OF ROAD—Continued.
Bridges, Trestles, Tunnels, etc.

Item.	Number.	Aggregate Length—Feet.	Minimum Length—Feet.	Maximum Length—Feet.	Item.	Number.	Height of Lowest Above Surface of Rail—Feet.
Bridges:					Overhead highway crossings:		
Stone,	196	11,995	10	567	Bridges,	739	11
Iron,	178	22,428	11	3,680	Total,	139	15 1/4
Wooden,	45	7,033	10	5,370			
Combination,					Overhead Railway Crossings:		
Total,	419	41,366		728	Bridges,	14	
Trestles,	30	2,254	10	3,693	Total,	14	
Tunnels,	9	9,134	178				

Gauge of track: 4 feet, 8 1/2 inches; miles, 277.75 Gauge of track: 4 feet, 9 inches; miles, 252.01.

TELEGRAPH.
A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	Operated by Another Company.	
		Miles of Line.	Miles of Wire.
490.82	4,423.90	490.82	4,423.90
			Operated by the Pennsylvania Railroad Company.

B. Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
35.40	40.10	Miscellaneous individual owners,	Pennsylvania Railroad Company.

PENNSYLVANIA COMPANY.

Date of organization: April 1, 1871.

Under laws of what government or state organized: Chartered by the State of Pennsylvania April 7, 1870, and amendments thereto, enacted February 18, 1871, and April 10, 1873.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George B. Roberts,	Philadelphia, Pa.,	June 1, 1897.
James McCrea,	Pittsburgh, Pa.,	June 1, 1897.
J. T. Brooks,	Pittsburgh, Pa.,	June 1, 1897.
John E. Davidson,	Pittsburgh, Pa.,	June 1, 1897.
Joseph Wood,	Pittsburgh, Pa.,	June 1, 1897.
Frank Thompson,	Philadelphia, Pa.,	June 1, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	June 1, 1897.
John P. Green,	Philadelphia, Pa.,	June 1, 1897.
William H. Barnes,	Philadelphia, Pa.,	June 1, 1897.
Amos R. Little,	Philadelphia, Pa.,	June 1, 1897.
N. P. Shortridge,	Philadelphia, Pa.,	June 1, 1897.
Charles E. Pugh,	Philadelphia, Pa.,	June 1, 1897.
Samuel Rea,	Philadelphia, Pa.,	June 1, 1897.

Date of last meeting of stockholders for election of directors: June 3, 1896.

Postoffice address of general and operating offices: Penn avenue and Tenth street, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	George B. Roberts,	Philadelphia, Pa.
First Vice President,	James McCrea,	Pittsburgh, Pa.
Second Vice President,	J. T. Brooks,	Pittsburgh, Pa.
Third Vice President,	John E. Davidson,	Pittsburgh, Pa.
Fourth Vice President,	Joseph Wood,	Pittsburgh, Pa.
Secretary,	S. B. Liggett,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.
Assistant Treasurer,	John P. Henderson,	Pittsburgh, Pa.
General Counsel,	J. J. Brooks,	Pittsburgh, Pa.
Comptroller,	John W. Renner,	Pittsburgh, Pa.
Assistant Comptroller,	Albert McElvey,	Pittsburgh, Pa.
Auditor, freight receipts,	John M. Lyon,	Pittsburgh, Pa.
Auditor, passenger receipts,	James P. Farley,	Pittsburgh, Pa.
Auditor, disbursements,	James Instan,	Pittsburgh, Pa.
General Manager,	L. F. Lorn,	Pittsburgh, Pa.
Chief Engineer,	Thomas Rodd,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Rochester, Beaver Falls and Western Railway.	Jc. with Marginal R. R., Beaver Falls, Pa., eastward.	South ave., Beaver Falls, Pa.	.55
Pittsburgh, Ohio Valley and Cincinnati Railroad.	Bellaire, O.,	Powhatan, O.,	15.27
South Chicago and Southern Railroad, Hammond branch,	Colehour Junc., Ill.,	Bernice, Ill.,	9.22
State Line and Indiana City Railway,	Hegewisch, Ill.,	Indiana State line, ..	.52
Calumet River Railway,	Illinois State line,	Clark's Junc., Ind., ..	7.54
Pittsburgh, Fort Wayne and Chicago Railway.	100th st., Chicago, Ill., ..	Hegewisch, Ill.,	4.43
Cummings branch,	Pittsburgh, Pa.,	Chicago, Ill.,	468.33
Massillon and Cleveland Railroad,	South Chicago, Ill.,	Cummings, Ill.,	1.57
Erie and Pittsburgh Railroad,	Massillon Junc., O.,	Chippewa, O.,	12.23
Dock branch at Erie, Pa.,	New Castle, Pa.,	Girard Junc., Pa.,	\$1.00
Cleveland and Pittsburgh Railroad,	Junc. with main line,	State street, Erie, Pa.	2.47
River Division,	Rochester, Pa.,	Cleveland, O.,	123.50
Tuscarawas branch,	Yellow Creek, O.,	Bellaire, O.,	43.44
New Castle and Beaver Valley Railroad, ..	Bayard, O.,	New Philadelphia, O., ..	\$1.39
Pittsburgh, Youngstown and Ashtabula Railroad.	Homewood, Pa.,	New Castle, Pa.,	14.58
Canfield branch,	Kinwood, Pa.,	Ashtabula Harbor, O.	\$9.00
Alliance branch,	Jc. near Haselton, O.	Youngstown tube work, O.	1.19
Toledo, Waihongding Valley and Ohio Railroad.	Niles, O.,	Alliance Junc., O., ..	24.90
Rolling Mill Railroad,	Coshocton, O.,	West Londonville, O., ..	45.42
Salineville Coal Railroad,	Toledo Pine, O., ..	Toledo, O.,	79.96
Marginal Railroad, Beaver Falls, Pa., ..	Jc. with T. W. V. & O. R. R. at East Toledo, eastward.	Maumee rolling mill, East Toledo, O.	.71
Indianapolis and Vincennes Railroad, ..	Salineville, O.,	Osborn Coal Co.'s mines, Carrol co., O.	3.07
Bushrod branch,	Jc. with P., F. W. & C. Ry.	A point on Second av., Beaver Falls, Pa.	2.96
Gosport branch,	Indianapolis, Ind., ..	Vincennes, Ind.,	116.92
Lake Shore and Michigan Southern Railway.	Bushrod, Ind.,	Duggersville, Ind., ..	11.88
Union Railway,	Gosport, Ind.,	Stinesville, Ind.,	4.81
	Girard Junc., Pa., ..	Erie, Pa.,	16.74
	Indianapolis, Ind., ..		.12
Total mileage,			1,236.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of real estate,	\$1,359,036 04	Capital stock,	\$21,000,000 00
Cost of equipment,	7,530,694 45	Funded debt,	24,942,831 00
Stocks owned,	23,427,126 49	Current liabilities,	9,228,612 45
Bonds owned,	8,283,599 29	Real estate mortgages, ..	60,000 00
Other permanent investments,	2,532,895 42	Accrued interest on funded debt not yet payable,	24,693 33
Cash and current assets,	4,090,724 32	Accrued principal on Car Trust equipment not yet payable, ...	190,929 91
Other assets:		Due lesser companies for supplies,	\$21,831 58
Materials and supplies,	815,394 06	Profit and loss,	2,457,846 40
Sinking fund,	3,330,000 00		
Sundries,	280,210 23		
Detriments to leased roads,	474,333 85		
Car Trust Equipment,	1,742,851 00		
Grand total,	\$59,716,754 67	Grand total,	\$59,716,754 67

PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY.

Date of organization: As North Branch Canal Company, May 15, 1858; name changed March 20, 1865.

Under laws of what government or state organized: Pennsylvania; April 21, 1858; April 12, 1859; March 29, 1860; March 20, 1865; May 1, 1861; April 10, 1863; April 11, 1866; April 6, 1869; April 2, 1870; May 9, 1870; June 28, 1871; April 2, 1872.

Operated by Lehigh Valley Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles Harthorne,	Philadelphia, Pa.,	January 1, 1897.
Robert H. Sayre,	South Bethlehem, Pa.,	January 1, 1897.
John B. Garrett,	Philadelphia, Pa.,	January 1, 1897.
William H. Sayre,	South Bethlehem, Pa.,	January 1, 1897.
Robert Lockhart,	South Bethlehem, Pa.,	January 1, 1897.
James I. Blakslee,	Mauch Chunk, Pa.,	January 1, 1897.
Albert Lewis,	Bear Creek, Pa.,	January 1, 1897.
Warren A. Wilbur,	South Bethlehem, Pa.,	January 1, 1897.
George H. Myers,	Bethlehem, Pa.,	January 1, 1897.
John Fritz,	South Bethlehem, Pa.,	January 1, 1897.
James W. Fuller,	Catasauqua, Pa.,	January 1, 1897.
William Connell,	Scranton, Pa.,	January 1, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha P. Wilbur,	South Bethlehem, Pa.
Vice President,	Charles Harthorne,	Philadelphia, Pa.
Second Vice President,	Robert H. Sayre,	South Bethlehem, Pa.
Third Vice-President,	John B. Garrett,	Philadelphia, Pa.
Secretary,	John R. Fanshawe,	Philadelphia, Pa.
Treasurer,	William C. Alderson,	Philadelphia, Pa.
Comptroller,	Isaac McQuilkin,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pennsylvania and New York Canal and Railroad Co.	Wilkes-Barre, Pa.	New York state line.	Lehigh Valley R. R. Co.	Lease,	96.52
Branches and spurs	Various,	Various,			42.18
Total mileage,					138.70

The Pennsylvania and New York Canal and Railroad leased to the Lehigh Valley Railroad Company for ninety-nine years from December 1, 1888. The latter company to pay, as rental, the annual cost of maintenance of way and motive power and all expenses connected with maintenance of corporate organization, all obligations under lease or agreement, all interest on bonds, all taxes, etc.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3,143,217 32	Capital stock,	\$1,061,700 00
Lands owned,	134,434 81	Funded debt,	10,000,000 00
Profit and loss,	2,887,960 25	Current liabilities,	103,912 35
Grand total,	\$11,165,612 38	Grand total,	\$11,165,612 38

IMPORTANT CHANGES DURING THE YEAR.

\$1,500,000 consolidated mortgage 4½ per cent. gold bonds were issued, due in 1930; interest payable June and December, to retire a like amount of 7 per cent. first mortgage bonds due June 1, 1896.

PENNSYLVANIA SCHUYLKILL VALLEY RAILROAD COMPANY.

Date of organization: June 1, 1883.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868.

If a consolidated company, name the constituent companies: Philadelphia, Norristown and Phoenixville Railroad Company; Phoenixville, Pottstown and Reading Railroad Company; Phoenixville and West Chester Railroad Company; Reading and Pottsville Railroad Company; Pottsville and Mahanoy Railroad Company; Girardville Railroad Company, organized under general law of April 4, 1868.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	Second Tuesday in May, 1897.
J. C. Bright,	Philadelphia, Pa.,	Second Tuesday in May, 1897.
Henry Eppihlmer,	Reading, Pa.,	Second Tuesday in May, 1897.
John P. Green,	Philadelphia, Pa.,	Second Tuesday in May, 1897.
Amos R. Little,	Philadelphia, Pa.,	Second Tuesday in May, 1897.
Samuel Rea,	Philadelphia, Pa.,	Second Tuesday in May, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	Second Tuesday in May, 1897.
Heber S. Thompson,	Pottsville, Pa.,	Second Tuesday in May, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	Second Tuesday in May, 1897.
George Wood,	Philadelphia, Pa.,	Second Tuesday in May, 1897.

Date of last meeting of stockholders for election of directors: May 12, 1896.

Postoffice address of general office: General Office, Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles E. Pugh,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	John C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Com- pany Operated.	Under what kind of con- tract operat- ed.	Miles of line.
	From—	To—			
The Pennsylvania Schuylkill Valley Railroad.	Philadelphi a , Pa.	New Boston, Pa.	Penna. R. R. Co.,	Lease,	101.20
Branches,					28.92
Total mileage,.....					130.22

Lease to the Pennsylvania Railroad Company for fifty years from December 1, 1885; rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$14,132,259 12	Capital stock,	\$7,117,450 00
Stocks owned,	124 16	Funded debt,	7,000,000 00
Cash and current assets,	1,850 70	Current liabilities,	18,538 11
Profit and loss,	2,104 14	Mortgages and ground rents payable,	250 01
Grand total,	\$14,136,333 12	Grand total,	\$14,136,333 12

PENNSYLVANIA AND NORTHWESTERN RAILROAD COMPANY.

Date of organization: By merger approved by stockholders December 27, 1889, to take effect January 1, 1890.

By what authority incorporated: Under laws of State of Pennsylvania. General railroad laws as follows: P. L. 1861, p. 702 to 704, approved May 16, 1861; P. L. 1869, p. 24 to 25. Approved April 10, 1869; P. L. 1889, p. 205, approved May 13, 1889.

If a consolidated company, name the constituent companies: Bells Gap Railroad Company, act approved May 11, P. L. 1871, p. 737, supplement act May 17, 1871, P. L. 1871, p. 886; act March 29, 1872, p. 700.

The Clearfield and Jefferson Railway Company: Articles of association filed in the office of the Secretary of the Commonwealth of Pennsylvania, February 27, 1885.

Date of consolidation: December 27, 1889, to take effect January 1, 1890.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Edward J. Berwind,	Philadelphia, Pa.,	February 17, 1897.
H. A. Berwind,	Philadelphia, Pa.,	February 17, 1897.
John H. Converse,	Philadelphia, Pa.,	February 17, 1897.
Rudolph Ellis,	Philadelphia, Pa.,	February 17, 1897.
Aaron Fries,	Philadelphia, Pa.,	February 17, 1897.
Stephen Greene,	Philadelphia, Pa.,	February 17, 1897.
John Reilly,	Philadelphia, Pa.,	February 17, 1897.

Date of last meeting of stockholders for election of directors: February 19, 1896.

Postoffice address of general office: Room 301, Betz Building, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Edward J. Berwind,	Philadelphia.
Vice President,	Aaron Fries,	Philadelphia.
Secretary and Treasurer,	Frank S. Lewis,	Philadelphia.
Engineer, M. W.,	C. F. Moore,	Bellwood, Pa.
Counsel,	George W. Biddle,	Philadelphia.
Auditor,	C. K. Elder,	Bellwood, Pa.
General Manager,	Frank S. Lewis,	Philadelphia.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pennsylvania and North Western Railroad.	Bellwood, Blair co., Pa.	A point 2,165 feet west of Horatio, Jefferson co., Pa.	61.43
Stroud branch,	Near Hommer's Sta., in Cambria co., Pa.	Coal mines of Max Frick.	2.13
South Witmer branch,	Irvona, Clearfield county, Pa.	Coal mine No. 1 and No. 2, Philadelphia Coal and Coke Co.	2.56
Elk Run branch,	Punxsutawney, Jefferson co., Pa.	West Eureka mines Nos. 12 and 13. Berwind, White C. M. Co.	6.19
Mahoning branch,	End of main track, ..	Fordham, Jefferson county, Pa.	3.25
Total mileage,			75.59

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,130,241 52	Capital stock,	\$2,250,000 00
Cost of equipment,	386,800 98	Funded debt,	2,247,000 00
Cash and current assets,	164,918 66	Current liabilities,	46,300 03
Other assets:		Profit and loss,	152,365 83
Materials and supplies,	13,704 75		
Grand total,	\$4,695,665 91	Grand total,	\$4,695,665 91

IMPORTANT CHANGES DURING THE YEAR.

Extension of Elk Run branch, .15 miles.
 Extension of Stroud branch, .68 miles.

CONTRACTS, AGREEMENTS, ETC.

Alams Express Company, 40 per cent. of gross receipts.
 United States Mail: Route No. 110,067, \$4,694.96 per annum; route No. 110,225, \$168.86 per annum; route No. 110,256, \$205.20 per annum.
 Operate independent telegraph lines.

PENN GAS COAL COMPANY'S YOUGHIOGHENY RAILROAD.

Under laws of what government or state organized: The act of Assembly of Pennsylvania incorporating the Penn Gas Coal Company, approved March 4, 1861, and its several supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
F. A. Dingee,	Philadelphia, Pa.,	February 1, 1897.
D. Herbert Hostetter,	Pittsburgh, Pa.,	February 1, 1897.
John Reilly,	Philadelphia, Pa.,	February 1, 1897.
E. Roberts, Jr.,	Philadelphia, Pa.,	February 1, 1897.
John S. Chambers,	Trenton, N. J.,	February 1, 1897.

Date of last meeting of stockholders for election of directors: February 3, 1896.
 Postoffice address of general office: 720 Reading Terminal, Philadelphia, Pa.
 Postoffice address of operating office: 720 Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	S. A. Dingee,	Philadelphia, Pa.
Secretary and Treasurer,	A. K. Gregory,	Philadelphia, Pa.
General Superintendent,	John F. Wolf,	Irwin, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Youghiogheny,	Irwin,	Gratztown,	10

PEOPLE'S RAILWAY COMPANY.

Date of organization: May 24, 1865.

Under laws of what government or state organized: Pennsylvania; act April 4, 1865; act April 23, 1871; act February 10, 1872; act March 14, 1873.

Operated by Schuylkill Electric Railway Company and Schuylkill and Lehigh Valley Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas A. Reilly,	Pottsville, Pa.,	November 3, 1896.
William D. Baber,	Pottsville, Pa.,	November 3, 1896.
R. C. Luther,	Pottsville, Pa.,	November 3, 1896.
George S. Clemens,	Pottsville, Pa.,	November 3, 1896.
J. P. Jones,	Pottsville, Pa.,	November 3, 1896.

Date of last meeting of stockholders for election of directors: November 5, 1895.
 Postoffice address of general office: Pottsville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas A. Riley,	Pottsville, Pa.
Secretary and Treasurer,	William D. Pollard,	Pottsville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
People's Railway,	Pottsville, Pa.,	Minersville, Pa.,	4.61

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Trackage rights given by this company to Schuylkill Electric Railway Company to run over tracks of this company.

Trackage agreement with Schuylkill and Lehigh Valley Railroad Company to run passenger and freight trains over tracks of this company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$99,246 07	Capital stock,	\$100,000 00
Cost of equipment,	27,287 29	Funded debt,	36,000 00
Cash and current assets,	21,939 66	Current liabilities,	233 47
		Profit and loss,	12,249 55
Grand total,	\$148,533 02	Grand total,	\$148,533 02

PERKIOMEN RAILROAD COMPANY.

Date of organization: March 23, 1865.

Under laws of what government or state organized: Laws of the State of Pennsylvania, act of March 23, 1865.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Francis G. Stinson,	Norristown, Pa.,	Second Monday in January, 1897.
John Slingluff,	Norristown, Pa.,	Second Monday in January, 1897.
J. P. Hale Jenkins,	Norristown, Pa.,	Second Monday in January, 1897.
Noah D. Frank,	Red Hill, Pa.,	Second Monday in January, 1897.
Charles M. Reed,	Pennsburg, Pa.,	Second Monday in January, 1897.
J. P. Hillegas,	Pennsburg, Pa.,	Second Monday in January, 1897.
D. K. Graber,	Pennsburg, Pa.,	Second Monday in January, 1897.
Charles T. Waage,	Pennsburg, Pa.,	Second Monday in January, 1897.
D. M. Casselberry,	Lower Providence, Pa.,	Second Monday in January, 1897.
John S. Rahn,	Perkiomenville, Pa.,	Second Monday in January, 1897.
D. H. Rudy,	Perkiomenville, Pa.,	Second Monday in January, 1897.
W. H. Seipt,	Worcester, Pa.,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 33 East Main street, Norristown, Pa.

Postoffice address of operating office: 33 East Main street, Norristown, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	John Slingluff,	Norristown, Pa.
President,	James Boyd,	Norristown, Pa.
Secretary and Treasurer,	Howard Boyd,	Norristown, Pa.
General Solicitor, Attorney or General Counsel.	James Boyd,	Norristown, Pa.
Comptroller,	George B. Boggs,	Norristown, Pa.
Auditor,	F. C. Boggs,	Norristown, Pa.
Chief Engineer,	George B. Boggs,	Norristown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Perkiomen Railroad,	Perkiomen Junc.,	Emaus Junction,	38.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,085,578 35	Capital stock,	\$38,400 00
Cost of equipment,	4,257 03	Funded debt,	1,924,600 00
Cash and current assets,	90,617 77	Current liabilities,	1,020,426 34
Other assets:			
Materials and supplies,	15,381 21		
Balance due on stock,	360 00		
Profit and loss,	787,231 98		
Grand total,	\$2,983,426 34	Grand total,	\$2,983,426 34

CONTRACTS, AGREEMENTS, ETC.

An agreement with the United States Express Company for the operation of the express business.

No contract, nor agreements other than covered by tariffs made with connecting line in the ordinary course of business.

An agreement with the Philadelphia, Reading and Pottsville Telegraph Company, whereby this company has the right of its line for the transaction of railroad business.

PERRY COUNTY RAILROAD COMPANY.

Date of organization: February 4, 1887.

Under laws of what government or state organized: Under provisions of act of Pennsylvania Legislature, 1868, and supplements.

If a consolidated company, name the constituent companies: Perry County Railroad Company, chartered February 4, 1887; Perry County Railroad Extension Company, incorporated May 28, 1891; merged June 4, 1892.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles H. Smiley,	New Bloomfield, Pa.,	1st January, 1897.
James McIlhenny,	New Bloomfield, Pa.,	1st January, 1897.
H. C. Shearer,	New Bloomfield, Pa.,	1st January, 1897.
S. W. Conn,	New Bloomfield, Pa.,	1st January, 1897.
C. A. Barnett,	New Bloomfield, Pa.,	1st January, 1897.
J. H. Shelby,	New Bloomfield, Pa.,	1st January, 1897.
John Wister,	Duncannon, Pa.,	1st January, 1897.
P. F. Duncan,	Duncannon, Pa.,	1st January, 1897.
Samuel Ebert,	Loysville, Pa.,	1st January, 1897.
Dr. D. B. Milliken,	Landsburg, Pa.,	1st January, 1897.
S. R. Lightner,	Landsburg, Pa.,	1st January, 1897.
Abram Bower,	Falling Springs, Pa.,	1st January, 1897.

Postoffice address of general office: New Bloomfield, Pa.

Postoffice address of operating office: New Bloomfield, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles H. Smiley,	New Bloomfield, Pa.
First Vice President,	John Wistar,	Duncannon, Pa.
Second Vice President,	W. H. Miller,	York, Pa.
Secretary,	James W. Shull,	New Bloomfield, Pa.
Treasurer,	A. R. Johnston,	New Bloomfield, Pa.
General Solicitor,	James W. Shull,	New Bloomfield, Pa.
Auditor,	W. B. Sheibley,	New Bloomfield, Pa.
General Manager,	Charles H. Smiley,	New Bloomfield, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Perry County Railroad,	Duncannon, Pa.,	Landisburg, Pa.,	22.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$214,763 56	Capital stock,	\$37,900 00
Cost of equipment,	8,128 50	Funded debt,	123,800 00
Cash and current assets,	704 14	Current liabilities,	3,825 03
Other assets:		Profit and loss,	11,577 97
Materials and supplies,	150 00		
Profit and loss,	13,356 80		
Grand total,	\$237,103 00	Grand total,	\$237,103 00

CONTRACTS, AGREEMENTS, ETC.

Carry goods for Adams Express Company.

Carry United States mails.

Joint freight rate on corn fertilizers with Central Railroad of New Jersey.

PHILADELPHIA AND BALTIMORE CENTRAL RAILROAD COMPANY.

Date of organization: Chartered March 17, 1853.

Under laws of what government or state organized: State of Pennsylvania, March 17, 1853; amendments April 6, 1854; February 12, 1856; May 1, 1857; February 27, 1863; April 4, 1870.

If a consolidated company, name the constituent companies: Consolidation June 20, 1854, of the Philadelphia and Baltimore Central Railroad Company; chartered as above, and the Baltimore and Philadelphia Railroad Company, chartered in Maryland, May 28, 1852; consolidation, October 31, 1881, of the Philadelphia and Baltimore Central Railroad Company, chartered as above and the West Chester and Philadelphia Railroad Company, chartered in Pennsylvania April 11, 1848.

Amendments to charters: Baltimore and Philadelphia Railroad Company and Philadelphia and Baltimore Central Railroad Company, in Maryland, March 29, 1853; March 10, 1854; March 6, 1856; March 2, 1860; March 14, 1865; March 19, 1867.

West Chester and Philadelphia Railroad Company, in Pennsylvania, April 15, 1850; May 1, 1852; January 7, 1853; January 29, 1853; March 23, 1853; April 20, 1853; February 27, 1854; May 8, 1854; March 30, 1855; May 3, 1855; February 6, 1856; March 11, 1857; May 13, 1857; May 16, 1857; April 8, 1858; April 1, 1861; April 12, 1861; March 23, 1865; April 12, 1867; April 3, 1869; April 14, 1869; April 13, 1870; April 3, 1872.

Operated by the Philadelphia, Wilmington and Baltimore Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George B. Roberts,	Broad Street Station, Philadelphia, ..	January 15, 1897.
John P. Green,	Broad Street Station, Philadelphia, ..	
N. P. Shortridge,	Broad Street Station, Philadelphia, ..	
Samuel R. Dickey,	Oxford, Pa.,	
S. D. Ramsey,	West Chester, Pa.,	
Thomas V. Cooper,	Philadelphia, Pa.,	
H. H. Haines (Maryland State director).	Rising Sun, Md.,	

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general and operating offices: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	George B. Roberts,	Philadelphia, Pa.
Secretary,	John B. Sims,	Philadelphia, Pa.
Treasurer,	Robert W. Smith,	Philadelphia, Pa.
Division Superintendent,	Charles J. Bechdoit,	Media, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Philadelphia and Baltimore Central Railroad.	W. Philadelphia,	Octoraro Junc., ...	Philadelphia, Wilmington and Baltimore Railroad Co.	62.62
	Wawa,	West Chester,	Philadelphia, Wilmington and Baltimore Railroad Co.	9.43
Branch,	Brandywine Summit.	Kaolin Works,		1.63
Chester Creek Railroad.	Lamokin,	Lenni,	Philadelphia, Wilmington and Baltimore Railroad Co., as agent for P. & B. C. R. R. Co., lessee.	6.69
Total mileage,				80.37

By an agreement which took effect September 1, 1881, the road (with its leased line), is operated by the Philadelphia, Wilmington and Baltimore Railroad Company, as agent, that company paying over to the Philadelphia and Baltimore Central Railroad Company its entire net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,060,923 02	Capital stock,	\$2,499,266 80
Stocks owned,	1,100 00	Funded debt,	2,206,000 00
Lands owned,	293,822 37	Ground rents,	26,512 50
Cash and current assets,	513,564 27	Current liabilities,	2,353 13
		State of Maryland,	35,000 00
		Profit and loss,	106,275 13
Grand total,	\$4,869,409 66	Grand total,	\$4,869,409 66

CONTRACTS, AGREEMENTS, ETC.

See report of operating company.

PHILADELPHIA BELT LINE RAILROAD COMPANY.

Date of organization: May 10, 1859.

Under laws of what government or state organized: Pennsylvania, "an act to authorize the formation and regulation of the railroad corporations," approved April 4, 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.
William M. Singerly,	917 Chestnut street, Philadelphia, Pa.
James Dobson,	809 Chestnut street, Philadelphia, Pa.
E. C. Knight, Jr.,	Provident Building, Philadelphia, Pa.
Wharton Barker,	429 Chestnut street, Philadelphia, Pa.
Charles H. Cramp,	Beach and Bail streets, Philadelphia, Pa.
Walter F. Hagar,	Philadelphia Bank Building, Philadelphia, Pa.
E. A. Hancock,	355 Bourse, Philadelphia, Pa.
William H. Jenks,	328 Chestnut street, Philadelphia, Pa.
Calvin Pardee,	302 Drexel Building, Philadelphia, Pa.
Frank L. Neal,	307 Walnut street, Philadelphia, Pa.
Francis B. Reeves,	29 South Front street, Philadelphia, Pa.

Date of last meeting of trustees for election of directors: January 13, 1896.

Postoffice address of general office: 30 Merchants' Exchange, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Francis B. Reeves,	30 Merchant's Exchange, Philadelphia.
Vice President,	Walter F. Hagar,	30 Merchant's Exchange, Philadelphia.
Secretary,	John J. Curley,	30 Merchant's Exchange, Philadelphia.
Treasurer,	Richard Tull,	30 Merchant's Exchange, Philadelphia.
General Manager,	Ashbel Welch,	30 Merchant's Exchange, Philadelphia.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named
	From—	To—	
Main line	Allegheny avenue, ..	Bridesburg,	2.66
Miscellaneous sidings,			1.14
Under contract with Pennsylvania Railroad Company and River Front Railroad.	Callowhill street,	Tasker street,	2.00
Total mileage,			5.80

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$190,833 47	Capital stock,	\$200,000 00
Cash and current assets,	9,841 52	Current liabilities,	674 99
Grand total,	\$200,674 99	Grand total,	\$200,674 99

CONTRACTS, AGREEMENTS, ETC.

Agreement dated May 2, 1892, with the Pennsylvania and River Front Railroad Company, for the transportation of the cars of the Philadelphia Belt Line Railroad, on Delaware avenue and Sansom streets, between Callowhill and Tasker streets.

PHILADELPHIA AND CHESTER VALLEY RAILROAD COMPANY.

Date of organization: March 7, 1888.

Under laws of what government or state organized: Pennsylvania, April 4, 1888.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thos. McKean,	Philadelphia, Pa.,	First Monday in May, 1897.
A. J. Antelo,	Philadelphia, Pa.,	First Monday in May, 1897.
W. R. Taylor,	Philadelphia, Pa.,	First Monday in May, 1897.
Hugh De Haven,	Philadelphia, Pa.,	First Monday in May, 1897.
Jas. M. Lands,	Philadelphia, Pa.,	First Monday in May, 1897.
Chas. Heebner,	Philadelphia, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harr's,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Philadelphia and Chester Valley Railroad Company.	Bridgeport, Pa.,.....	Downingtown, Pa.,.....	21.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,088,838 20	Capital stock,	\$755,100 00
Cash and current assets,	4,789 74	Funded debt,	380,510 00
Profit and loss,	128,824 20	Current liabilities,	82,337 91
		Accrued interest on funded debt not yet payable,	4,507 30
Grand total,	\$1,222,452 24	Grand total,	\$1,222,452 24

CONTRACTS, AGREEMENTS, ETC.

With United States Government. Rate per mile for mails.

PHILADELPHIA AND DELAWARE COUNTY RAILROAD COMPANY.

Date of organization: April 2, 1890.

Under laws of what government or state organized: Act of Assembly, Commonwealth of Pennsylvania, approved April 8, 1861, and the several supplements thereto.

Operated by Philadelphia, Wilmington and Baltimore Railroad Company as agent.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	May 4, 1897.
John P. Green,	Philadelphia, Pa.,	May 4, 1897.
W. W. Green,	Philadelphia, Pa.,	May 4, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	May 4, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	May 4, 1897.
Stuart Wood,	Philadelphia, Pa.,	May 4, 1897.

Date of last meeting of stockholders for election of directors: May 5, 1896.

Postoffice address of general office: Room 259 Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	Albert Hewson,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Philadelphia and Delaware County Railroad.	A connection with the Philadelphia and Baltimore Central Railroad near the Philadelphia and Delaware county line, Pennsylvania.	Newtown Square, Delaware county line, Pennsylvania.	Philadelphia, Wilmington and Baltimore Railroad Company.	9.93

operated at cost by the Philadelphia, Wilmington and Baltimore Railroad Company as agent.

Profit or loss paid over to or charged against the proprietary company according to the results at the close of each fiscal year, October 31.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$536,566 82	Capital stock,	\$354,750 00
Cash and current assets,	3,617 15	Funded debt,	180,000 00
Profit and loss,	34,709 67	Current liabilities,	37,833 64
		Accrued interest on funded debt not yet payable,	2,250 00
Grand total,	\$574,893 64	Grand total,	\$574,893 64

PHILADELPHIA AND ERIE RAILROAD COMPANY.

Date of organization: Chartered April 3, 1837, and organized during that year.

Under laws of what government or state organized: State of Pennsylvania, act of April 3, 1837, and supplements thereto, approved March 20, 1838; February 12, 1846; March 14, 1846; March 15, 1847; February 10, 1852; March 27, 1852; May 4, 1852; April 15, 1853; April 18, 1853; May 5, 1854; May 8, 1854; May 4, 1855; May 21, 1857; April 21, 1858; April 13, 1860; March 7, 1861; April 3, 1863; March 7, 1864; July 22, 1864; March 9, 1865; March 23, 1866; March 7, 1868; March 12, 1869; March 19, 1869; April 1, 1869; April 6, 1870, and May 24, 1871.

operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
*N. Parker Shortridge,	Wynnewood, Pa.,	Second Monday in February, 1897.
*John P. Green,	Philadelphia, Pa.,	Second Monday in February, 1897.
*Samuel Gustine Thompson,	Philadelphia, Pa.,	Second Monday in February, 1897.
*J. Bayard Henry,	Philadelphia, Pa.,	Second Monday in February, 1897.
*Wm. L. Elkins,	Philadelphia, Pa.,	Second Monday in February, 1897.
*Henry D. Welsh,	Philadelphia, Pa.,	Second Monday in February, 1897.
*Wm. J. Howard,	Philadelphia, Pa.,	Second Monday in February, 1897.
*Amos R. Little,	Philadelphia, Pa.,	Second Monday in February, 1897.
*Wm. H. Barnes,	Philadelphia, Pa.,	Second Monday in February, 1897.
*John H. Catherwood,	Philadelphia, Pa.,	Second Monday in February, 1897.
†James McManus,	Philadelphia, Pa.,	Second Monday in February, 1897.
†Wm. Johnston,	Philadelphia, Pa.,	Second Monday in February, 1897.
†W. S. P. Shields,	Philadelphia, Pa.,	Second Monday in February, 1897.

*Elected by Stockholders.

†Elected by Philadelphia City Councils.

Date of last meeting of stockholders for election of directors: February 10, 1896.

Postoffice address of general office:

Postoffice address of general office: General office, Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	N. Parker Shortridge,	Philadelphia, Pa.
Secretary,	J. S. Vanzandt,	Philadelphia, Pa.
Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Erie Railroad Company.	Sunbury, Pa.,	Erie, Pa.,	The Pennsylvania Railroad Company.	Lease,	25.56

Lease from the Philadelphia and Erie Railroad Company to the Pennsylvania Railroad Company executed January 6, 1862, to take effect from and after January 1, 1862, modified January 1, 1870, for the term of 999 years from January 1, 1862. The lessee to work, use, maintain, manage and efficiently operate and keep in public use the railroad of the party of the first part and its appurtenances, "with the exclusive right to manage and control said railroad and to regulate and determine rates of tolls, freight and charges for all the transportation over the whole or any part of said railroad," and to collect all said tolls and charges. The lessee to repair and maintain in good order and condition for public use the railroad property and appurtenances, paying all operating and other expenses, including taxes and assessments levied or assessed by the laws of the United States or the State of Pennsylvania.

The surplus of gross receipts after the payment of expenses aforesaid to be applied to defraying the cost of maintaining a proper and legal organization of the lessor company and the payment of interest on the funded debt of said lessor.

Whatever balance may remain after said payments to be paid to the lessor for its own use. The lessee is not to pay or become liable to pay in consequence of any deficiency of gross receipts for all or any or either of the purposes to which it had been agreed that said surplus should be applied.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$30,479,205 55	Capital stock,	\$10,385,000 00
Stocks owned,	43,314 00	Funded debt,	19,799,000 00
Cash and current assets,	266,633 53	Current liabilities,	65,797 89
Other assets:		Sundry items,	5,218 50
Materials and supplies,	32,716 83	Profit and loss,	566,903 52
Grand total,	\$30,821,919 91	Grand total,	\$30,821,919 91

PHILADELPHIA AND FRANKFORD RAILROAD COMPANY.

Date of organization: March 21, 1892.

Operated by Philadelphia and Frankford Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John Lowber Welsh,	Philadelphia, Pa.,	First Monday in May, 1897.
W. W. Foulkrod,	Philadelphia, Pa.,	First Monday in May, 1897.
Wm. H. Rhawn,	Philadelphia, Pa.,	First Monday in May, 1897.
D. C. Nimlet,	Philadelphia, Pa.,	First Monday in May, 1897.
James Whitaker,	Philadelphia, Pa.,	First Monday in May, 1897.
Wm. M. Horrocks,	Philadelphia, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph H. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Frankford Railroad Company.	Crescentville, Pa.	Frankford, Pa.,	Philadelphia and Reading Railroad Company.	Agreement..	2.60

Agreement May 4th, 1894.

Lessor pays a sum equal to 25 per cent. of the gross receipts, to be applied by the trustees to the payment of interest on first mortgage bonds. Tenure of lease contingent on payment of certificates for arrears of interest and floating debt held by the trustees.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$731,414 80	Capital stock,	\$500,000 00
Cash and current assets,	500,912 44	Funded debt,	497,000 00
		Current liabilities,	235,327 24
Grand total,	\$1,232,327 24	Grand total,	\$1,232,327 24

PHILADELPHIA, GERMANTOWN AND CHESTNUT HILL RAILROAD COMPANY.

Date of organization: December 28, 1882.

Under laws of what government or state organized: Pennsylvania, Act of April 4, 1868.
Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Alexander Biddle,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
W. L. Elkins,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
John P. Green,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
Samuel F. Houston,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	Second Tuesday in February, 1897.
John C. Sims,	Philadelphia, Pa.,	Second Tuesday in February, 1897.

Date of last meeting of stockholders for election of directors: February 11, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

20-9-96

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry D. Welsh,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia, Germantown and Chestnut Railroad,	Germantown Jc.	Chestnut Hill, ..	Pennsylvania Railroad Company.	Lease,	6.75
Branches,					7.12
Total mileage,					13.87

Lease to the Pennsylvania Railroad Company for 30 years from May 1, 1882. Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,528,751 06	Capital stock,	\$1,263,000 00
Cash and current assets,	12,732 21	Funded debt,	1,263,000 00
Profit and loss,	3,456 73	Current liabilities,	18,940 00
Grand total,	\$2,544,940 00	Grand total,	\$2,544,940 00

PHILADELPHIA, GERMANTOWN AND NORRISTOWN RAILROAD COMPANY.

Date of organization: February 17th, 1831.

Under laws of what government or state organized: Incorporated by an act of the General Assembly of the Commonwealth of Pennsylvania, entitled "An act to incorporate the Philadelphia, Germantown and Norristown Railroad Company," approved February 17th, 1831. An act supplementary to an act, entitled "An act to incorporate the Philadelphia, Germantown and Norristown Railroad Company," approved April 7th, 1832. An act supplementary to an act, entitled "An act to incorporate the Philadelphia, Germantown and Norristown Railroad Company," approved March 30, 1833. An act supplementary to an act, entitled "An act to incorporate the Philadelphia, Germantown and Norristown Railroad Company," approved February 8, 1831. An act for the relief of the creditors of the Philadelphia, Germantown and Norristown Railroad Company, approved February 17, 1847. An act supplementary to the several

acts incorporating the Philadelphia, Germantown and Norristown Railroad Company, approved April 7, 1849. A further supplement to an act incorporating the Philadelphia, Germantown and Norristown Railroad Company, approved April 27, 1852. Act of February 10, 1853. Act of April 8, 1853. Supplement to an act incorporating the Philadelphia, Germantown and Norristown Railroad Company, approved May 1, 1861. Act relating to the Philadelphia, Germantown and Norristown Railroad Company, approved February 5, 1862. Act relating to the Philadelphia, Germantown and Norristown Railroad Company, approved February 13, 1863. A further supplement to an act, entitled "An act to incorporate the Philadelphia, Germantown and Norristown Railroad Company, approved March 11, 1870. An act to authorize the Philadelphia, Germantown and Norristown Railroad Company, to increase its capital stock, approved March 29, 1870. An act to allow turn outs at Ninth and Jefferson streets, in Philadelphia, approved June 28, 1871. Operated by the Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. S. Wilson,	New Centerville, Pa.,	
Geo. W. Longaker,	Norristown, Pa.,	November 2, 1896.
Thos. McKean,	Philadelphia, Pa.,	(First Monday in November.)
Geo. N. Colket,	Philadelphia, Pa.,	
Lewis Elkin,	Philadelphia, Pa.,	November 1, 1897.
John A. Brown, Jr.,	Philadelphia, Pa.,	(First Monday in November.)
Richard Dale,	Philadelphia, Pa.,	
Samuel H. Jordan,	Philadelphia, Pa.,	
Michael O'Brien,	Philadelphia, Pa.,	November 7, 1898.
John Slingluff,	Philadelphia, Pa.,	(First Monday in November.)
Edward Dale Toland,	Philadelphia, Pa.,	

Date of last meeting of stockholders for election of directors: November 4, 1895.
 Postoffice address of general office: 132 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board and President,	W. S. Nelson,	132 S. Third st., Philadelphia, Pa.
Secretary and Treasurer,	W. W. Stephens,	132 S. Third st., Philadelphia, Pa.
Attorney, or General Counsel,	J. B. Townsend,	709 Walnut st., Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Philadelphia, Germantown and Norristown Railroad Company.	Ninth and Green.	Germantown, ..	Philadelphia and Reading Railroad Company.	Lease,	6.04
Norristown Branch.	Sixteenth street.	Norristown,	Philadelphia and Reading Railroad Company.	Lease,	14.02
Total mileage, ..					20.06

The Philadelphia, Germantown and Norristown Railroad was leased to the Philadelphia and Reading Railroad Company on November 10, 1870, for a period of 999 years, at an annual rental of \$269,623.34; payable in quarterly payments, commencing with March 1st, together with \$2,000.00 quarterly for organization expenses.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,639,872 33	Capital stock,	\$2,246,940 00
Cost of equipment,	367,968 09	Current liabilities,	72,737 23
Plymouth Railroad account,	274,495 19		
Cash and current assets,	30,797 75		
Other assets:			
Sundries,	6,482 87		
Grand total,	\$2,319,637 23	Grand total,	\$2,319,637 23

PHILADELPHIA, HARRISBURG AND PITTSBURG RAILROAD COMPANY.

Date of organization: July 24, 1890.

Under laws of what government or state organized: Pennsylvania, April 4th, 1868, and supplements.

If a consolidated company, name the constituent companies: Merger of the Harrisburg and Shippensburg Railroad Company, a reorganization of the Harrisburg and Potomac Railroad Company, July 24, 1890, and the Harrisburg Terminal Railroad Company, organized under act of April 4th, 1868.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas McKean,	Philadelphia, Pa.,	First Monday in May, 1897.
J. Lowber Welsh,	Philadelphia, Pa.,	First Monday in May, 1897.
A. Foster,	Philadelphia, Pa.,	First Monday in May, 1897.
C. H. Quarles,	Philadelphia, Pa.,	First Monday in May, 1897.
I. A. Sweigard,	Philadelphia, Pa.,	First Monday in May, 1897.
Charles Heebner,	Philadelphia, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4th, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Philadelphia, Harrisburg and Pittsburgh Railroad Company.	Harrisburg, Pa.,	Shippensburg, Pa.	Philadelphia and Reading Railroad Company.	Lease,	40.00

Leased to the Philadelphia and Reading Railroad Company for 999 years, from April 15th, 1890. Lessee pays all expenses of operation, taxes and fixed charges.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3,258,753 75	Capital stock,	\$2,000,000 00
Cash and current assets,	3,069 78	Funded debt,	500,000 00
		Current liabilities,	761,823 53
Grand total,	\$3,261,823 53	Grand total,	\$3,261,823 53

PHILADELPHIA, NEWTOWN AND NEW YORK RAILROAD COMPANY.

Date of organization: Not known.

Under laws of what government or state organized: Pennsylvania; original name Philadelphia and Montgomery County Railroad. Incorporated by act of April 2, 1860, P. L. 677. Supplement, April 1, 1863. Laws of 1864, page 1074, and March 23, 1865, P. Laws, 674.

If a consolidated company, name the constituent companies: Philadelphia and Newtown Connecting Railroad was merged into this company, September 1, 1892.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Smith Harper,	Philadelphia, Pa.,	First Monday in May, 1897.
Wm. M. Geary,	Philadelphia, Pa.,	First Monday in May, 1897.
Samuel Gustine Thompson,	Philadelphia, Pa.,	First Monday in May, 1897.
John Slingluff,	Norristown, Pa.,	First Monday in May, 1897.
W. H. Slingluff,	Norristown, Pa.,	First Monday in May, 1897.
H. C. Stinson,	Norristown, Pa.,	First Monday in May, 1897.
J. P. H. Jenkins,	Norristown, Pa.,	First Monday in May, 1897.
J. P. Hutchinson,	Newtown,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: First Monday of May, 1896.

Postoffice address of general office: 33 East Main street, Norristown, Pa.

Postoffice address of operating office: Third and Berks streets, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James Boyd,	Norristown, Pa.
Secretary and Treasurer,	Howard Boyd,	Norristown, Pa.
General Superintendent,	Wm. M. Geary,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
"A," Main Line,	Erie ave., Phila.,	Newtown, Pa.,	20.90
	Olney, Philadelphia,	Newtown Jc., Phila.,	1.25
Total mileage,			22.15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3,290,000 00	Capital stock,	\$1,600,000 00
Cash and current assets,	9,072 62	Funded debt,	1,600,000 00
Profit and loss,	3,861 48	Current liabilities,	9,072 62
		Profit and loss,	3,861 48
Grand total,	\$3,212,934 10	Grand total,	\$3,212,934 10

PHILADELPHIA AND READING RAILROAD COMPANY.

Date of organization: April 4, 1833.

Under laws of what government or state organized: If more than one, name all; give reference to each statute and all amendments thereof: Pennsylvania, act of April 4, 1833.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same: Philadelphia and Reading Railroad Company, April 4, 1833, and supplements; Northern Liberties and Penn Township Railroad Company, April 23, 1829, and supplements; Fort Kennedy Railroad Company, March 8, 1859, and June 20, 1860; Lebanon Valley Railroad, April 1, 1860, and supplements; Lebanon and Tremont Railroad Company; Schuylkill and Susquehanna Railroad Company, April 5, 1826, and supplements; Mount Carbon Railroad Company, April 20, 1829, and supplements; Mahanoy and Shamokin Railroad Company, formed by merger, September 7, 1870, of the Mahanoy and Broad Mountain Railroad, March

29. 1859; Mahanoy Valley Railroad, Enterprise Railroad, March 21, 1865; Shamokin and Trevorton Railroad, Zerby Valley Railroad, March 23, 1860; March 26, 1871, and supplements; Moselem Railroad Company, March 23, 1865; West Reading Railroad, March 20, 1860; Northern Liberties and Penn Township Railroad Company, March 8, 1871; Port Kennedy Railroad Company, June 19, 1872; Lebanon Valley Railroad Company, March 20, 1858; Lebanon and Tremont Railroad Company, March 26, 1871; Schuylkill and Susquehanna Railroad, June 19, 1872; Mount Carbon Railroad, May 13, 1872; Mahanoy and Shamokin Railroad, March 25, 1871; Moselem Railroad Company, ownership; West Reading Railroad Company, April 2. 1873.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Antelo,	Philadelphia, Pa.,	Second Monday January, 1897.
James Boyd,	Norristown, Pa.,	Second Monday January, 1897.
Joseph F. Sinnott,	Philadelphia, Pa.,	Second Monday January, 1897.
Thomas McKean,	Philadelphia, Pa.,	Second Monday January, 1897.
John Lowber Welsh,	Philadelphia, Pa.,	Second Monday January, 1897.
George F. Baer,	Reading, Pa.,	Second Monday January, 1897.

Total number of stockholders at date of last election: 1,316.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

Name and address of officer to whom correspondence regarding this report should be addressed: Name, Daniel Jones; title, Comptroller; address, Reading Terminal, Philadelphia, Pa.

Name and address of officer to whom blanks shall be sent upon which to make report for next year: Name, Daniel Jones; title, Comptroller; address, Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
First Vice President,	Theodore Voorhees,	Philadelphia, Pa.
Secretary,	William R. Taylor,	Philadelphia, Pa.
Treasurer,	William A. Church,	Philadelphia, Pa.
General Solicitor,	J. D. Campbell,	Philadelphia, Pa.
Comptroller,	Daniel Jones,	Philadelphia, Pa.
Auditor Traffic Receipts,	George Ziegler,	Philadelphia, Pa.
Auditor Merchandise Traffic,	W. B. Scott,	Philadelphia, Pa.
Auditor Passenger Traffic,	C. H. Quarles,	Philadelphia, Pa.
Auditor Disbursements,	J. E. Price,	Philadelphia, Pa.
Auditor Coal Traffic,	H. W. Hancock,	Philadelphia, Pa.
Chief Engineer,	H. R. Nichols,	Philadelphia, Pa.
General Superintendent,	I. A. Sweigard,	Philadelphia, Pa.
Division Superintendent,	W. Bertolet,	Reading, Pa.
Division Superintendent P. & N.Y.,	E. C. Tomlinson,	Philadelphia, Pa.
Division Superintendent R. & C.,	A. M. Wilson,	Reading, Pa.
Division Superintendent, Pine Grove,	H. W. Tracy,	Pine Grove, Pa.
Division Superintendent, Shamokin,	B. F. Bertolet,	Shamokin, Pa.
Superintendent of Telegraph,	L. Horton, Jr.,	Reading, Pa.
Superintendent Canals,	E. F. Smith,	Philadelphia, Pa.
General Freight Agent,	B. H. Ball,	Philadelphia, Pa.
General Passenger Agent,	C. G. Hancock,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main line,	Philadelphia, Pa., ...	West Falls, Pa., ...	98.40
	Wayne Junction, Pa., ...	Tabor Junc., Pa., ...	
	Pt. Richmond, Pa., ...	Mt. Carbon, Pa., ...	
Northern Liberties and Penn Township branch,	Broad st., Phila., Pa., ...	Delaware River, Pa., ...	1.40
Port Kennedy branch,	Port Kennedy, Pa., ...	Lime Kilns, Pa., ...	1.20
Lebanon Valley branch,	Reading, Pa., ...	Harrisburg, Pa., ...	53.70
Lebanon and Tremont branch,	Lebanon, Pa., ...	Brookside, Pa., ...	42.20
Schuylkill and Susquehanna branch,	Auburn, Pa., ...	Rockville, Pa., ...	53.40
Mount Carbon branch,	Mt. Carbon, Pa., ...	Wadesville and Mt. Laffey, Pa., ...	8.50
Mahanoy and Shamokin branch,	New Castle and Mahanoy City, Pa., ...	Mahanoy Plane and Pt. Trevorton, Pa., ...	64.00
Moselem branch,	Leesport, Pa., ...	Leesport Iron Works, Foot of Sixth street, Reading, Pa., ...	1.70
West Reading branch,	3d st., Reading, Pa., ...	Reading, Pa., ...	1.90
Philadelphia and Chester branch,	Gray's Ferry, Pa., ...	Eddystone, Pa., ...	10.50
Colebrookdale Railroad,	Pottstown, Pa., ...	Bartow, Pa., ...	12.80
Pickering Valley Railroad,	Phoenixville, Pa., ...	Byers, Pa., ...	11.30
East Pennsylvania Railroad,	Reading, Pa., ...	Allentown, Pa., ...	36.00
Allentown Railroad,	Topton, Pa., ...	Kutztown, Pa., ...	4.50
Little Schuylkill Navigation Railroad and Coal Company,	Port Clinton, Pa., ...	Tamaqua and Reevesdale, Pa., ...	23.10
Mine Hill and Schuylkill Haven Railroad,	Schuylkill Haven, Pa., ...	Locust Gap Jc. Pa., Tremont, Pa., ...	51.80
		New Lincoln, Pa., ...	
Mt. Carbon and Pt. Carbon Railroad Company,	Mount Carbon, Pa., ...	Port Carbon, Pa., ...	2.50
Mill Creek and Mine Hill Navigation and Railroad Company,	Mill Creek Jct., Pa., ...	New Castle, Pa., ...	3.80
Schuylkill Valley Navigation and Railroad Company,	Port Carbon, Pa., ...	Reevesdale, Pa., ...	11.00
East Mahanoy Railroad Company, ...	Connection with Nesquehoning Valley Railroad, E. Mahanoy Junction, Pa., ...	E. Mahanoy Tunnel, Pa. St. Nicholas, Pa., ...	14.10
	West Milton, Pa., ...	Shamokin, Pa., ...	
Shamokin, Sunbury and Lewisburg Railroad,			31.10
Philadelphia, Germantown and Norristown Railroad,	Philadelphia, Pa., ...	Germantown, Pa., ...	29.70
	Norristown Jct., Pa., ...	Norristown, Pa., ...	
	Conshohocken, Pa., ...	Oreland, Pa., ...	
Chestnut Hill Railroad Company,	Germantown, Pa., ...	Chestnut Hill, Pa., ...	4.00
Catawissa Railroad,	Tamanend, Pa., ...	New Berry Jct., Pa., ...	96.50
North Pennsylvania Railroad Company,	Philadelphia, Pa., ...	Bethlehem, Pa., ...	86.40
	Lansdale, Pa., ...	Doylestown, Pa., ...	
	Jenkintown, Pa., ...	Dela. River, Pa., ...	
Delaware and Bound Brook Railroad Company,	Delaware River, N. J., ...	Bound Brook, N.J., Trenton, N. J., ...	33.70
	Trenton Jct., N. J., Barbadoes street, Norristown, Pa., ...	Stony Creek Junction, Pa., ...	
Norristown Junction Railroad Company,	Reading, Pa., ...	Slatings, Pa., ...	44.00
Schuylkill and Lehigh Railroad,	Harrisburg, Pa., ...	Shippensburg, Pa., ...	40.60
Philadelphia, Harrisburg and Pittsburgh Railroad,			
Philadelphia and Reading Terminal Railroad,	Philadelphia, Pa., ...	Philadelphia, Pa., ...	1.32
Philadelphia and Frankford Railroad,	Crescentville, Pa., ...	Frankford, Pa., ...	2.60
Allentown Terminal Railroad,	Allentown, Pa., ...	Allentown, Pa., ...	
	Connection tracks in mile.	Allentown, about 1/2 mile.	
Total mileage,			883.52

NAME OF ALL COAL, BRIDGE, CANAL, OR OTHER PROPERTIES, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET.

Name.	Character of Business.	Title. (Owned Leased, Etc.)	State or Territory.
Schuylkill Canal,	Coal and merchandise.	Leased,	Pennsylvania.
Steam Collieries,	Coal,	Owned,	Atlantic ports.
Barges,	Coal,	Owned,	Atlantic ports.

CAPITAL STOCK.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital stock—Common, ..	828,017.233	\$50 00	.....	\$41,400,861 78
Total,	828,017.233	\$50 00	Not limited, ...	\$41,400,861 78

Manner of Payment for Capital Stock.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	Remarks.
Issued for cash: Common,					Issued for cash property purchased and acquired dividends and conversions of bonds.
Preferred,					
Issued for construction: Common,	3,470	\$173,500 00	828,017.233	\$41,400,861 78	
Preferred,					
Issued for reorganizat'n: Common,					
Preferred,					
Total,	3,470	\$173,500 00	828,017.233	\$41,400,861 78	

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Out-standing.	Rate.	Interest.	
	Date of Issue.	When Due.				When Pay-able.	Amount Accrued During Year.
Prior mortgage loan.	Various.	1910.	\$5,180,000 00	\$2,466,700 00	6	J. and J., ..	\$148,002 00
Prior mortgage loan.	1857.	1910.	7,000,000 00	79,000 00	4 1/2	J. and J., ..	3,565 00
Prior mortgage loan.	1868.	1933.	2,700,000 00	2,696,000 00	5	A. and O., ..	184,800 00
Consolidated mortgage.	1871.	1911.	25,000,000 00	8,162,000 00	6	J. and D., ..	499,720 00
Consolidated mortgage.	1871.	1911.	10,000,000 00	10,649,000 00	7	J. and D., ..	745,430 00
Improvement.	1873.	1897.	10,000,000 00	9,364,000 00	6	A. and O., ..	561,640 00
Income.	1876.	1896.	10,000,000 00	1,000 00	7	A. and D., ..	288,362 10
Consolidated.	1882.	1922.	80,000,000 00	5,767,042 00	5	M. and N., ..	
Consolidated.	1883.	1933.	80,000,000 00	1,535 00	5	F. and A., ..	
General mortgage.	1888.	1938.	100,000,000 00	45,235,188 77	4	J. and J., ..	1,797,874 19
First preference Income.	1888.	1938.	24,400,000 00	23,949,976 70	5	February, ..	
Second preference Income.	1888.	1938.	22,600,000 00	16,176,588 78	5	February, ..	
Third preference Income.	1888.	1938.	22,600,000 00	16,678,716 53	5	February, ..	
Philadelphia and Reading Terminal.	1891.	1941.	8,600,000 00	3,360,000 00	5	F., M., A. & N., ..	Interest treated as rental, page 359.
Convertible adjustment scrip.	1883.	1888.		1,810 00	6	J. and J., ..	
Debenture loan.	1868.	1894.		1,100 00	6	J. and J., ..	
Debenture loan.	1868.	1898.		6,070 00	4	J. and J., ..	240 00
Debenture loan.	1873.	1898.	900,000 00	1,000 00	6	M. and N., ..	
Debenture convertible loan.	1884.	1894.	10,800,000 00	10,260 00	7	J. and J., ..	
Debenture guarantee scrip.	1892.	1902.	2,000,000 00	7,250 00	6	J. and J., ..	
Sinking fund.	1892.	1902.	34,300,000 00	1,774,000 00	5	F. and A., ..	90,704 33
Deferred Income.	1882.			7,670,427 00			
Total.				\$159,048,533 92			\$1,260,517 42
Mortgage bonds.				94,572,925 77			1,260,517 42
Miscellaneous obligations.				64,475,708 15			
Income bonds.							
Grand total.				\$159,048,533 92			\$1,260,517 42

FUNDED DEBT—Continued.
Equipment Trust Obligations.—A. General Statement.

Series or Other Designation.	Date of Issue.	Term.	Number of Payments.	Equipment Covered.
Car trust certificates: Series B,	M'ch 15, 1884,	10 years,	10	45 locomotives, 25 passenger cars, 1,002 freight cars.
Series C,	July 1, 1887, ..	10 years,	40	12 locomotives, 69 passenger cars, 20 baggage and combined, and 1,670 freight cars.
Series D,	M'ch 1, 1890,	10 years,	.....	50 locomotives, 40 passenger, 7 combined, 4,000 freight cars and 15 coal barges.

B. Statement of Amount.

Series or Other Designation.	Cash Paid on Delivery of Equipment.	Deferred Payments—Principal.		Deferred Payments—Interest.	
		Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Rate.
Series B,	\$1,110,000 00	\$1,110,000 00	.....	\$5,100 00	6
Series C,	1,200,000 00	1,200,000 00	\$450,000 00	27,225 00	5 and 6
Series D,	3,000,000 00	3,000,000 00	1,240,000 00	73,208 38	5 and 6
	\$5,310,000 00	\$5,310,000 00	\$1,690,000 00	\$106,533 38	.....

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount Outstanding.	Amount Accrued During Year.
Mortgage bonds,	\$94,572,825 77	\$4,260,517 42
Income bonds,	64,475,708 15	.....
Equipment trust obligations,	1,690,000 00	106,533 38
Total,	\$160,738,533 92	\$4,366,050 80

RECEIVER'S CERTIFICATES.

Date Issued.	Amount Issued.	Amount Outstanding.	Interest.	
			Amount Paid During Year.	Rate.
Various,	\$3,446,882 13	\$3,446,882 13	\$206,812 93	6 per cent.

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities.		Current Liabilities Accrued to and Including June 30, 1896.	
Cash,	\$154,008 74	Receivers' certificates,	\$3,446,882 13
Bills receivable,	87,082 11	Loans and bills payable,	2,114,425 87
Due from agents,	816,194 16	Audited vouchers and accounts,	1,511,563 24
Net traffic balances due from other companies,	293,092 28	Wages and salaries,	610,100 27
Due from solvent companies and individuals,	7,992,468 31	Matured interest coupons unpaid, including coupons due July 1,	6,785,055 49
Other cash assets (excluding materials and supplies).*		Rents due July 1,	362,524 59
Total cash and current assets, Balance, current liabilities,	\$9,642,846 60 5,187,695 81		
Total,	\$14,830,541 41	Total current liabilities, ...	\$14,830,541 41

*Materials and supplies on hand, \$1,054,676.75.

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

Account.	Total Amount Outstanding.	Apportionment to Railroads.	Amount per Mile of Line.	
			Miles.	Amount.
Capital stock,	\$41,400,861 78	\$41,400,861 78	337.50	122.689
Bonds,	159,048,533 92	159,048,533 92	337.50	471.265
Equipment trust obligations,	1,690,000 00	1,690,000 00	337.50	5.007
Current liabilities,	14,830,541 41	14,830,541 41	337.50	43.942
Total,	\$216,969,937 11	\$216,969,937 11		642.874

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

Name of Road.	Capital stock.	Funded Debt.	Amount per Mile of Line--Miles.
Main line and branches owned,	\$41,408,861 78	\$160,738,533 92	337.50
Colebrookdale Railroad Company,	297,215 00	600,000 00	12.89
Pickering Valley Railroad,	95,665 00	332,300 00	11.39
East Pennsylvania Railroad,	1,730,460 00	495,000 00	36.09
Allentown Railroad,	1,268,884 47		4.50
Little Schuylkill Navigation Railroad and Coal Company,	2,487,850 00		28.10
Mine Hill and Schuylkill Haven Railroad,	4,210,200 00		51.80
Mount Carbon and Port Carbon Railroad,	282,350 00		2.50
Mill Creek and Mine Hill Navigation and Railroad Company,	323,375 00		8.50
Schuylkill Valley Navigation and Railroad Company,	576,050 00		11.09
East Mahanoy Railroad,	497,750 09		14.10
Shamokin, Sunbury and Lewisburg Railroad,	2,000,000 00	2,000,000 00	31.10
Philadelphia, Germantown and Norristown Railroad,	2,246,900 00		29.50
Catawissa Railroad,	3,200,000 00	1,530,500 00	96.70
North Pennsylvania Railroad,	4,721,250 00	7,200,000 00	85.49
Delaware and Bound Brook Railroad,	1,800,000 00	1,800,000 00	33.70
Norristown Junction Railroad,	20,000 00	40,000 00	4.10
Schuylkill and Lehigh Railroad,	50,000 00	1,000,000 00	41.00
Philadelphia, Harrisburg and Pittsburgh Railroad,	2,000,000 00	2,000,000 00	40.00
Philadelphia and Reading Terminal Railroad,	8,500,000 00		1.33
Chestnut Hill Railroad,	120,650 00		4.00
Philadelphia and Frankford Railroad,	500,000 00	497,000 00	2.69
Grand total,	\$78,329,441 25	\$178,233,333 92	

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Item.	Expenditures during year, not included in operating expenses, charged to income account as permanent improvements.	Total cost to June 30, 1885.	Total cost to June 30, 1886.	Cost per mile.
Construction:				
Right of way, other real estate, fences, grading and bridge and culvert masonry, bridges and trestles, rails, ties, other superstructure, buildings, furniture and fixtures, shop machinery and tools, engineering expenses, interest during construction, discount on securities sold for construction, telegraph line, wharfing, etc., sidings and yard extensions, terminal facilities and elevators, road built by contract, purchase of constructed road, other items,	\$122,976 50	\$88,068,121 68	\$88,054,618 03	
Total construction,	\$122,976 50	\$88,068,121 68	\$88,054,618 03	\$260,902 57
Equipment:				
Locomotives, passenger cars, sleeping, parlor and dining cars, baggage, express and postal cars, combination cars, freight cars, other cars of all classes, floating equipment,	\$1,013,813 67	\$21,784,278 25	\$20,764,157 76	\$61,523 43
Total equipment,	\$1,013,813 67	\$21,784,278 25	\$20,764,157 76	
Grand total cost construction, equipment, etc.,	\$1,136,790 17	\$109,872,399 93	\$108,818,775 79	\$322,425 00

INCOME ACCOUNT.

Gross earnings from operation,	\$21,350,177 92	
Less operating expenses,	11,868,818 13	
Income from operation,		\$9,481,369 79
Dividends on stocks owned,	\$162,915 37	
Interest on bonds owned,	112,196 37	
Miscellaneous income, less expenses,	381,752 08	
Income from other sources,		676,863 52
Total income,		\$10,136,223 61
Deductions from income:		
Interest on funded debt accrued,	\$4,366,050 50	
Interest on interest-bearing current liabilities accrued, not otherwise provided for,	789,288 58	
Interest on real estate mortgages,	225,825 11	
Rents paid for lease of roads,	2,904,128 65	
Taxes,	379,134 28	
Permanent improvements,	122,976 50	
Other deductions,	358,397 55	
Total deductions from income,		9,145,801 47
Net income,		\$992,422 14
Equipment payments,	\$1,013,813 67	
Total,		1,013,813 67
Deficit from operations of year ending June 30, 1886,		\$21,391 53
Deficit on June 30, 1885,		4,377,529 41
Deficit on June 30, 1886,		\$4,398,920 97

EARNINGS FROM OPERATION.

Item.	Total Receipts.	Actual Earnings.
Passenger:		
Passenger revenue,	\$4,008,861 20	
Total passenger revenue,		\$4,008,861 20
Express,		100,780 15
Extra baggage and storage,		305,958 90
Total passenger earnings,		\$4,415,600 25
Freight:		
Freight revenue,	\$16,858,354 40	
Total freight revenue,		\$16,858,354 40
Other items,		2,213 88
Total freight earnings,		\$16,860,568 28
Total passenger and freight earnings,		21,276,168 53
Other earnings from operation:		
Other sources,	\$74,009 39	
Total other earnings,		74,009 39
Total gross earnings from operation,		\$21,350,177 92
Income from all other sources, including interest on bonds, dividends on stocks, rentals, etc.,		656,863 82
Total earnings and income,		\$22,007,041 74

STOCKS OWNED.

A. Railway Stocks.

Total par value, \$24,419,900 00

B. Other Stocks.

Total par value, 1,777,397 18

Grand total, A and B, \$26,197,297 18

Income or dividend received, \$162,915 37

Valuation, 19,163,851 13

BONDS OWNED.

A. Railway Bonds.

Total par value, \$4,796,311 84

B. Other Bonds.

Total par value, 3,494,095 02

Grand total, A and B, \$8,290,406 86

Income or interest received, \$112,196 37

Valuation, 9,291,820 83

MISCELLANEOUS INCOME.

Item.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Real estate and dwellings,	\$228,195 02	\$58,782 95	\$169,412 07
Canals,	39,233 43	38,865 69	367 74
Coaleries and barges,	1,018,996 25	807,023 98	211,972 27
Total,	\$1,286,424 70	\$904,672 62	\$381,752 08

OPERATING EXPENSES.

Item.	Amount.
Maintenance of Way and Structures:	
Repairs of roadway,	\$908, 728 18
Renewals of rails,	117, 666 39
Renewals of ties,	278, 269 67
Repairs and renewals of bridges and culverts,	112, 946 02
Repairs and renewals of buildings and fixtures,	151, 965 19
Repairs and renewals of docks and wharves,	20, 808 16
Stationery and printing,	5, 215 35
Other expenses,	127, 359 43
Total,	<u>\$1, 716, 067 39</u>
Maintenance of Equipment:	
Superintendence,	\$43, 809 02
Repairs and renewals of locomotives,	529, 489 85
Repairs and renewals of passenger cars,	217, 942 60
Repairs and renewals of freight cars,	1, 208, 053 35
Repairs and renewals of shop machinery and tools,	43, 448 46
Other expenses,	14, 166 05
Total,	<u>\$2, 356, 909 33</u>
Conducting Transportation:	
Superintendence,	\$263, 254 91
Engine and roundhouse men,	1, 109, 493 12
Fuel for locomotives,	787, 678 83
Water supply for locomotives,	79, 089 84
Oil, tallow and waste for locomotives,	32, 741 70
Other supplies for locomotives,	56, 731 00
Train service,	2, 307, 830 81
Train supplies and expenses,	97, 581 13
Switchmen, flagmen and watchmen,	274, 823 17
Telegraph expenses,	124, 540 04
Station service,	918, 983 60
Station supplies,	76, 871 95
Car mileage balance,	160, 599 15
Loss and damage,	32, 097 85
Injuries to persons,	56, 595 19
Clearing wrecks,	21, 337 06
Operating marine equipment,	51, 575 83
Advertising,	59, 456 77
Rents for tracks, yards and terminals,	453, 982 75
Rents for buildings and other property,	32, 428 17
Stationery and printing,	80, 863 02
Other expenses,	158, 227 19
Total,	<u>\$7, 272, 798 18</u>
General Expenses:	
Salaries of general officers,	\$168, 321 75
Salaries of clerks and attendants,	194, 517 51
General office expenses and supplies,	26, 135 05
Insurance,	11, 114 21
Law expenses,	83, 946 91
Stationery and printing (general offices),	13, 991 12
Other expenses,	25, 016 68
Total,	<u>\$523, 043 23</u>
Recapitulation of Expenses:	
Maintenance of way and structures,	\$1, 716, 067 39
Maintenance of equipment,	2, 356, 909 33
Conducting transportation,	7, 272, 798 18
General expenses,	523, 043 23
Total operating expenses,	<u>\$11, 868, 818 13</u>
Other expenses, as per deductions from income,	9, 145, 801 47
Grand total,	<u>\$21, 014, 619 60</u>
Percentage of operating expenses to earnings,	<u>55.59</u>

RENTALS PAID.

A. Rents Paid for Lease of Road.

Name of Road.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Colebrookdale Railroad Company,			\$14,513 26	\$14,513 26
Pickering Valley Railroad,			5,133 44	5,133 44
East Pennsylvania Railroad,	\$19,800 00	\$104,067 00	9,011 60	132,808 60
Allentown Railroad,			3,560 62	3,560 62
Little Schuylkill Navigation Railroad and Coal Company,		215,092 00	2,000 00	217,092 00
Mine Hill and Schuylkill Haven Railroad,		336,816 00		336,816 00
Mount Carbon and Port Carbon Railroad,		36,249 99		36,249 99
Mill Creek and Mine Hill Navigation Railroad,		35,000 00	2,587 00	35,587 00
Schuylkill Valley Navigation Railroad Company,		29,450 00	2,304 20	31,754 20
Shamokin, Sunbury and Lewisburg Railroad,	110,000 00		740 00	110,740 00
Philadelphia, Germantown and Norristown Railroad,		269,623 34	37,883 77	307,507 11
Catawissa Railroad,	104,830 00	226,000 00	7,999 99	338,829 99
North Pennsylvania Railroad,	492,000 00	377,700 00	44,300 64	914,000 64
Delaware and Bound Brook Railroad,	123,000 00	144,000 00	28,425 23	295,425 23
Norristown Junction Railroad,	2,000 00			2,000 00
Schuylkill and Lehigh Railroad Company,	27,000 00		50	27,000 50
Philadelphia, Harrisburg and Pittsburgh Railroad,	25,000 00		200 00	25,200 00
Chestnut Hill Railroad Company,		14,478 00	3,544 32	18,022 32
Philadelphia and Frankford Railroad,		25,468 50		25,468 50
Swedes Ford Bridge Company,		2,406 00	235 00	2,641 00
Schuylkill Navigation Company,	8,802 63	393 93	39 63	9,236 19
Allentown Terminal Railroad,		14,445 07		14,445 07
Total rents—A,	\$912,432 63	\$1,789,275 26	\$202,420 76	\$2,904,128 65

B. Rents paid for Lease of Tracks, Yards, and Terminals.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Total.
Terminals,	Philadelphia,	Philadelphia and Reading Terminal Railroad Company.	\$463,983 75

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$8,054,618 02	Capital stock,	\$41,400,861 78
Cost of equipment,	20,764,157 78	Funded debt,	160,738,533 92
Stocks owned,	19,163,851 13	Current liabilities,	14,830,541 41
Bonds owned,	9,291,230 83	Real estate mortgages,	3,531,563 51
Other permanent investments,	82,167,463 95	Accrued interest on funded debt not yet payable,	387,284 12
Cash and current assets,	9,642,845 60	Unmatured instalments on equipment purchased,	4,389,341 48
Other assets:		Philadelphia subway loan guaranteed,	300,000 00
Materials and supplies,	1,054,676 75	Accrued rental,	535,214 81
Sundries,	786,601 00	Sundries,	9,530,814 99
Philadelphia subway,	300 00 00		
Profit and loss,	4,398,720 97		
Grand total,	\$235,624,166 02	Grand total,	\$235,624,166 02

IMPORTANT CHANGES DURING THE YEAR.

3,470 shares of stock issued in exchange for third preference income bonds.
 \$620,000 general mortgage bonds issued in exchange for car trust certificates.

CONTRACTS, AGREEMENTS, ETC.

The United States Express Company: The railroad company supplies equipment and furnishes transportation for express freight, receiving therefor a percentage of the gross receipts.
 United States Government: No contract. The terms vary on the several mail routes.
 Pullman Palace Car Company: The Pullman Palace Car Company furnishes its own cars.
 No contract other than those covered by tariffs made with connecting lines in the ordinary course of business, copies of which have been properly filed with the Interstate Commission.

SECURITY FOR FUNDED DEBT.

The following mortgages were executed on January 3, 1888, and are liens in the order named upon the entire property, leasehold interest and equipment of the company.

General mortgage loan,	\$100,000 00
First preference income loan,	24,000 00
Second preference income loan,	23,500 00
Third preference income loan,	Not limited.

These mortgages severally provide for the retirement of the funded debt.

EMPLOYES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers,	45	16,470	\$226,639 68	\$13 70
Other officers,	29	10,514	88,070 00	3 59
General office clerks,	571	179,294	386,958 60	2 16
Other employes:				
Station agents,	318	99,216	178,583 80	1 80
Other station men,	698	227,270	331,813 58	1 46
Enginemen,	746	236,560	724,701 20	3 11
Firemen,	752	234,624	457,518 80	1 95
Conductors,	667	208,064	516,097 92	2 48
Other trainmen,	2,182	680,784	1,266,258 24	1 86
Machinists,	501	104,884	308,009 25	3 88
Carpenters,	956	181,667	430,550 47	2 27
Other shopmen,	2,192	640,998	871,767 75	1 96
Section foremen,	217	67,704	161,812 58	2 39
Other trackmen,	1,462	456,144	570,180 00	1 25
Switchmen, flagmen and watchmen,	880	274,706	357,118 40	1 30
Telegraph operators and dispatchers,	573	177,556	312,498 13	1 76
Employes, account floating equipment,	575	161,398	326,024 67	2 02
All other employes and laborers,	2,798	786,015	1,163,302 48	1 43
Total, including general officers,	16,160	4,743,948	\$8,621,898 63	\$1 82
Less general officers,	45	16,470	226,639 68	13 70
Total excluding general officers,	16,115	4,727,478	\$8,395,258 95	\$1 78
Distribution of above:				
General administration,	692	221,376	\$673,356 28	\$3 04
Maintenance of way and structures,	2,397	680,130	994,362 76	1 46
Maintenance of equipment,	4,104	1,054,015	1,847,599 84	1 75
Conducting transportation,	8,967	2,788,427	5,106,079 75	1 83
Total, including general officers,	16,160	4,743,948	\$8,621,898 63	\$1 82
Less general officers,	45	16,470	226,639 68	13 70
Total excluding general officers,	16,115	4,727,478	\$8,395,258 95	\$1 78

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

Item.	Column for tonnage, number passengers, number trains, mileage, number cars.	Columns for Revenue and Rates.		
		Dollars.	Cents.	Mills.
Passenger Traffic:				
Number of passengers carried earning revenue...	19,311,581			
Number of passengers carried one mile,	240,195,491			
Number of passengers carried one mile per mile of road,	217,863			
Average distance carried,	12.4sb			
Total passenger revenue,		\$4,008,861	30	
Average amount received from each passenger,			20	759
Average receipts per passenger per mile,			01	161
Total passenger earnings,		4,415,600	25	
Passenger earnings per mile of road,		4.997	74	
Passenger earnings per train mile,			84	973
Freight Traffic:				
Number of tons carried of freight earning revenue,	21,719,340			
Number of tons carried one mile,	1,827,287,868			
Number of tons carried one mile per mile of road,	2,068,191			
Average distance haul of one ton,	84.132			
Total freight revenue,		16,858,354	40	
Average amount received for each ton of freight,			77	619
Average receipts per ton per mile,				121
Total freight earnings,		16,860,568	28	
Freight earnings per mile of road,		19,083	40	
Freight earnings per train mile,		1	84	139
Passenger and Freight:				
Passenger and freight revenue,		20,867,215	60	
Passenger and freight revenue per mile of road,		23,618	37	
Passenger and freight earnings,		21,276,168	53	
Passenger and freight earnings per mile of road,		24,081	14	
Gross earnings from operation,		21,350,177	92	
Gross earnings from operation per mile of road,		24,164	91	
Gross earnings from operation per train mile,		1	48	752
Operating expenses,		11,868,818	13	
Operating expenses per mile of road,		13,433	56	
Operating expenses per train mile,			82	691
Income from operation,		9,481,359	79	
Income from operation per mile of road,		10,731	35	
Train Mileage:				
Miles run by passenger trains,	5,196,448			
Miles run by freight trains,	9,156,456			
Total mileage trains earning revenue,	14,352,904			
Miles run by switching trains,	5,152,401			
Miles run by construction and other trains,	229,936			
Grand total train mileage,	19,735,241			
Mileage of loaded freight cars, North or East,				
Mileage of loaded freight cars, South or West,				
Mileage of empty freight cars, North or East,				
Mileage of empty freight cars, South or West,				
Average number of freight cars in train,				
Average number of loaded cars in train,				
Average number of empty cars in train,				
Average number of tons of freight in train,				
Average number of tons of freight in each loaded car,				
		No record.		

EXPLANATORY REMARKS.

Switching mileage, actual when ascertainable; when not, an estimate based on six miles per hour.

FREIGHT TRAFFIC MOVEMENT.
(Company's Material Excluded.)

Commodity.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of Agriculture:				
Grain,	199,538	311,210	510,748	2.36
Flour,	73,033	94,473	167,506	.77
Other mill products,	154,899	41,318	196,217	.90
Hay,	70,611	23,716	94,327	.43
Tobacco,	19,288	1,362	20,650	.10
Cotton,		20,065	20,065	.09
Fruit and vegetables,	148,713	23,627	172,340	.79
Total,	666,082	515,771	1,181,853	5.44
Products of Animals:				
Live stock,	40,956	52,616	93,572	.43
Dressed meats,		35,291	35,291	.16
Other packing-house products,	16,219	9,835	25,854	.12
Poultry, game and fish,	67,142	33,170	100,312	.46
Wool,	5,825	16,345	22,170	.10
Hides and leather,	15,290	17,624	32,914	.15
Total,	145,432	184,681	330,113	1.51
Products of Mines:				
Anthracite coal,	9,162,118	1,240,450	10,402,568	47.90
Bituminous coal,		1,903,862	1,903,862	8.77
Coke,		483,220	483,220	2.22
Ores,	683,077	246,326	929,403	4.28
Stone, sand and other like articles,	806,537	314,414	1,120,951	5.16
Total,	10,651,732	4,188,272	14,840,004	68.33
Products of Forest:				
Lumber,	488,667	416,318	904,985	4.17
Total,	488,667	416,318	904,985	4.17
Manufactures:				
Petroleum and other oils,	8,908	109,324	118,232	.54
Sugar,	72,146	20,617	92,763	.43
Naval stores,	28,967	4,872	33,839	.16
Iron, pig and bloom,	600,911	80,460	681,371	3.14
Iron and steel rails,	50,013	20,488	70,501	.32
Other castings and machinery,	272,300	134,770	407,070	1.87
Bar and sheet metal,	138,712	51,625	190,337	.87
Cement brick and lime,	296,478	77,324	373,802	1.72
Agricultural implements,	21,570	16,340	37,910	.17
Wagons, carriages, tools, etc.,	13,789	59,679	73,468	.34
Wines, liquors and beers,	37,376	37,410	74,786	.34
Household goods and furniture,	24,664	27,355	52,019	.24
Total,	1,864,834	640,264	2,505,098	11.51
Merchandise,	386,339	737,627	1,123,966	5.18
Total,	386,339	737,627	1,123,966	5.18
Miscellaneous:				
Other commodities not mentioned above	462,295	371,116	833,411	3.81
Grand total tonnage,	14,665,291	7,051,019	21,716,310	100.00

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	Equipment Fitted With Train Brake.		Equipment Fitted With Automatic Coupler.	
			Number.	Name.	Number.	Name.
Locomotives owned and leased:						
Passenger,	2	188	188	Westinghouse.		
Freight,	*1	495	211	Westinghouse.		
Switching,	1	101	30	Westinghouse.		
Total locomotives in service,		784	429	Westinghouse.		
Less locomotives leased,		195	181	Westinghouse.		
Total locomotives owned,		589	248	Westinghouse.		
Cars, owned and leased:						
In passenger service:						
First-class cars,	*6	439	439	Westinghouse,	25	Gould.
					414	Miller.
Second-class cars,	*21	62	62	Westinghouse,	62	Miller.
Combination cars,		137	137	Westinghouse,	137	Miller.
Baggage, express and postal cars,	3	89	89	Westinghouse,	10	Gould.
					79	Miller.
Other cars in passenger service,		2	2	Westinghouse,	2	Miller.
Total,	*12	729	729	Westinghouse,	729	
In freight service:						
Box cars,	*133	3,892	620	Westinghouse,	1,755	Gould.
					436	Van Doostan.
Flat cars,	*650	4,934			2,087	Gould.
					713	Van Doostan.
Stock cars,	*17	261	5	Westinghouse,	49	Gould.
					23	Van Doostan.
Coal cars,	*584	18,239	1,051	Westinghouse,	8,789	Gould.
					2,529	Van Doostan.
Refrigerator cars,	25	86	27	Westinghouse,	25	Gould.
Other cars in freight service,	*36	154				
Total,	*1,395	27,566	1,703	Westinghouse,	16,389	
In company's service:						
Gravel cars,	*48	87				
Derrick cars,	*2	28	15	Westinghouse,		
Caboose cars,	*1	246	10	Westinghouse,	72	Gould.
					82	Van Doostan.
Other road cars,	48	320	132	Westinghouse,	16	Miller.
		681	157		170	
Total cars in service,	*1,410	28,976	2,589	Westinghouse,	17,288	
Less cars leased,	453	19,740	1,921	Westinghouse,	16,256	
Total cars owned,	*1,863	9,236	668		1,032	
Cars contributed to fast freight line service,						
	*1		1,602		495	Gould.
					405	Van Doostan.

*Decrease.

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use.	Line Represented by Capital Stock.		Line operated under lease.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track,	98.40	239.10	546.02	883.52		105.60	777.92
Miles of second track,	98.40	74.70	217.92	391.02	.02		391.02
Miles of yard track and sidings,	239.80	207.10	382.70	829.60	7.20	472.70	356.90
Total mileage operated, all tracks,	436.60	520.90	1,146.64	2,104.14	7.22	578.30	1,525.84

B. Mileage of Line Operated in This and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Line operated under lease.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
In State of Pennsylvania,	98.40	239.10	512.22	849.82	145.40	704.42
In State of New Jersey,			33.70	33.70		33.70
Total mileage operated, single track,	98.40	239.10	546.02	883.52	145.40	738.12

C. Mileage of Line Owned in This and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Total mileage owned.	Rail-Steel.
	Main line.	Branches and spurs.		
In State of Pennsylvania,	98.40	239.10	337.50	327.50

RENEWALS OF RAILS AND TIES.

New Rails Laid During Year.				New Ties Laid During Year.		
Kind.	Tons.	Weight per yard. Pounds.	Average price per ton at distributing point.	Kind.	Number.	Average price per ton at distributing point.
Steel,	9,499.47	76 to 90	\$25 00	White oak and chestnut, ...	564,488	\$0 50
Total steel,	9,499.47	.....	\$25 00	Total,	564,488	\$0 50

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	Coal — Tons. Anthracite.	Wood — Cords Soft.	Total fuel consumed.	Miles run.	Average pounds consumed per mile.
Passenger, .....	.....	.....	.....	5,196,448	No data on which to base this division.
Freight, .....	.....	.....	.....	9,156,456	
Switching, .....	.....	.....	.....	5,152,401	
Construction, .....	.....	.....	.....	229,936	
Total,	864,427	5,062	973,210.24	19,735,241	\$8.17
Average cost at distributing point,	\$1 10	\$1 74	.....	.....	.....

ACCIDENTS TO PERSONS.

Kind of Accident.	Employees.							
	Trainmen.		Switchmen. Flagmen and Watchmen.		Other Employees.		Total	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling,	7	469	.....	3	1	9	8	481
Falling from trains and engines,	13	301	.....	2	1	27	14	330
Overhead obstructions,	3	21	.....	.....	.....	.....	3	21
Collisions,	6	27	.....	.....	.....	3	6	30
Derailments,	1	7	.....	.....	1	2	2	9
Other train accidents, .....	.....	15	.....	.....	.....	.....	.....	15
At highway crossings, .....	.....	.....	3	4	.....	.....	3	4
At stations, .....	.....	.....	.....	.....	.....	2	.....	2
Other causes,	3	71	1	4	6	130	10	206
Total,	33	911	4	13	9	173	46	1,097

Kind of Accident.	Passengers.		Others.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions,	3	16	1	5			1	5
Deraillments,		18	1	1			1	1
Other train accidents,		2						
At highway crossings,			18	24		8	18	32
At stations,	1	22						
Other causes,	6	27	91	135			91	135
Total,	10	85	111	165		8	111	173

Other Causes. Employees: Trainmen killed, struck by engine, 3. Switchmen, flagmen and watchmen killed: Struck by engine, 1. Other employees killed: Struck by engine, 6. Passengers and others. Passengers killed falling from trains, 6. Trespassers killed: Falling from train, 32; struck by engine, 55; caught between cars, 4. Trainmen injured: Explosion of boiler, 2; explosion of gas, 6; falling from trestle, 6; struck by lumber, 4; struck by iron, 7; struck by engine, 13; struck by cars, 7; caught between cars, 28. Switchmen, flagmen and watchmen injured: Struck by engine, 4. Other employees injured: Explosion of torpedoes, 3; falling from trestle, 8; caught between cars, 10; struck by engine, 12; struck by lumber, 35; struck by iron, 60; struck by stone, 2. Other train accidents. Trainmen injured: Train parted, 15. Passengers injured: Falling from train, 25; explosion of heater, 2. Trespassers injured: falling from train, 54; struck by engine, 65; caught between cars, 16.

CHARACTERISTICS OF ROAD.

The company is not in possession of this information.

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	Aggregate Length.	Minimum length, feet.	Maximum Length.	Item.	Number.	Height of
							Lowest Above Surface of Rail.
		Feet. In.		Feet. In.			Feet. In.
Bridges:					Overhead Highway Crossings:		
Stone,	213	10,722.06	400	687.03	Bridges,	195	14.04
Iron,	283	26,176.03	600	2,595			
Wooden,	383	19,476.07½	500	1,415	Total,	195	
Total,	879	56,375.4¼					
Trestles,	207	38,359.01	12	2,799	Overhead Railway Crossings:		
					Bridges,	36	14.07
					Conduits,	1	18.00
					Trestles,	3	14.02
					Total,	40	
Tunnels,	10	12,798.03	176	3,403.07	Tunnels,	10	14.05¼

Gauge of track: 4 feet, 8¼ inches; 337.50 miles.

TELEGRAPH.

A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Name of Operating Company.
120.10	416.60	120.10	416.60	Philadelphia, Reading and Pottsville Telegraph Company.

B. Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line.	Miles of Wire.	Name of owner.	Name of Operating Company.
330.40	646.20	Philadelphia, Reading and Pottsville Telegraph Company.	Philadelphia, Reading and Pottsville Telegraph Company.

CAR MILEAGE.

Mileage is paid for all freight cars belonging to fast freight lines or stock car companies which pass over Philadelphia and Reading Railroad tracks in the ordinary course, but under no specific arrangement for their use, as contemplated in the above query.

PHILADELPHIA AND READING TERMINAL RAILROAD COMPANY.

Date of organization: April 13, 1888.

Under laws of what government or state organized: Pennsylvania, April 4, 1868, and supplements.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Antelo,	Philadelphia, Pa.,	First Monday in May, 1897.
J. F. Sinnott,	Philadelphia, Pa.,	First Monday in May, 1897.
J. Lowber Welsh,	Philadelphia, Pa.,	First Monday in May, 1897.
James Boyd,	Norristown, Pa.,	First Monday in May, 1897.
Thomas McKean,	Philadelphia, Pa.,	First Monday in May, 1897.
George F. Baer,	Reading, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Philadelphia & Reading Terminal Railroad Company.	9th and Fairmount ave., and Broad and Noble sts.	12th and Market sts., Philadelphia.	Philadelphia & Reading Railroad Co.	1.22

Leased to the Philadelphia and Reading Railroad Company for 999 years, from May, 1891. Lessee pays all expenses of operating and in addition a rental of \$600,000 per annum, to be applied by the trustees to the payment of interest on bonds issued by the lessees for construction of the Philadelphia and Reading Terminal Company's Railroad and buildings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$11,268,381 19	Capital stock,	\$8,560,000 00
Cash and current assets,	48,911 12	Current liabilities,	2,254,495 19
		Real estate mortgages,	51,879 17
		Profit and loss,	510,917 95
Grand total,	\$11,317,292 31	Grand total,	\$11,317,292 31

PHILADELPHIA AND TRENTON RAILROAD COMPANY.

Date of organization: June 9, 1832.

Under laws of what government or state organized: State of Pennsylvania; February, 23, 1832; February 9, 1835; April 13, 1838; April 16, 1838; March 23, 1839; March 17, 1840; June 13, 1842; April 16, 1844; April 16, 1848; May 2, 1855; May 25, 1859; May 29, 1859; April 28, 1864; March 11, 1869.

If a consolidated company, name the constituent companies: Not a consolidated company. Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address	Date of Expiration of Term.
G. M. Dorrance,	Bristol, Pa.,	February 17, 1897.
G. B. Roberts,	Philadelphia, Pa.,	February 17, 1897.
Alexander Biddle,	Philadelphia, Pa.,	February 17, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	February 17, 1897.
Alexander M. Fox,	Philadelphia, Pa.,	February 17, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	February 17, 1897.
W. H. Wilson,	Philadelphia, Pa.,	February 17, 1897.
Frank Thomson,	Philadelphia, Pa.,	February 17, 1897.
A. R. Little,	Philadelphia, Pa.,	February 17, 1897.
John P. Green,	Philadelphia, Pa.,	February 17, 1897.
George Wood,	Philadelphia, Pa.,	February 17, 1897.
Samuel Rea,	Philadelphia, Pa.,	February 17, 1897.

Date of last meeting of stockholders for election of directors: February 19, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	James R. McClure,	Philadelphia, Pa.
Treasurer,	John M. Wood,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Trenton Railroad Company.	Philadelphia, Pa.	Morrisville, Pa.	Penn'a Railroad Co.	Lease,	26.50

Lease dated June 30, 1871, from the United New Jersey Railroad and Canal Company and the Philadelphia and Trenton Railroad Company to the Pennsylvania Railroad Company for and during the term of 999 years, at a yearly rental of (\$10) ten dollars per share on the outstanding capital stock, not including 7,650 shares owned by the United companies. The lessee to maintain and operate the railroad and keep the same in thorough repair and condition, paying all assessments, taxes, charges, transit duties and impositions whatever that may be imposed or laid.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$4,014,349 16	Capital stock,	\$1,259,100 00
Stocks owned,	104,655 56	Current liabilities,	2,156,368 96
Cash and current assets,	37 50	Profit and loss,	703,553 56
Grand total,	\$4,119,042 52	Grand total,	\$4,119,042 52

PHILADELPHIA, WILMINGTON AND BALTIMORE RAILROAD COMPANY.

Date of organization: April 2, 1831.

Under laws of what government or state organized: The Philadelphia, Wilmington and Baltimore Railroad Company is a corporation organized under the laws of the states of Pennsylvania, Delaware and Maryland.

If a consolidated company, name the constituent companies: The present Philadelphia, Wilmington and Baltimore Railroad Company is a consolidated company, formed by the merger under date of March 28, 1877, under authority of an act of Pennsylvania of May 16, 1861, and an act of Delaware of February 22, 1877, of the Philadelphia, Wilmington and Baltimore Railroad Company, New Castle and Frenchtown Turnpike and Railroad Company, chartered by act of the state of Delaware of February 7, 1829; New Castle and Wilmington Railroad Company, chartered by act of State of Delaware of February 9, 1839, and the Southwark Railroad Company, chartered by act of the State of Pennsylvania of April 2, 1831.

The Philadelphia, Wilmington and Baltimore Railroad Company, which was a party to that consolidation was organized February 5, 1838, by the consolidation under authority of an act of Delaware, of February 4, 1833, and an act of Maryland of January 20, 1838, and an act of Pennsylvania of December 19, 1837, of the following companies: (1) The Philadelphia and Delaware County Railroad Company, chartered by act of the State of Pennsylvania of April 2, 1831; name changed to Philadelphia, Wilmington and Baltimore Railroad Company, by act of March 14, 1836. (2) The Wilmington and Susquehanna Railroad Company, chartered by act of the State of Delaware of January 18, 1832, into which the Delaware and Maryland Railroad Company, chartered by act of the State of Maryland of March 14, 1832, had been merged, by authority of the act of Delaware of February 4, 1833, act of Delaware of July 24, 1835, an act of Maryland of March 14, 1836. (3) The Baltimore and Port Deposit Railroad Company, chartered by act of Maryland of March 5, 1832.

The following is a reference to the acts of incorporation and acts supplementary to or amendatory thereof, of each of the companies now constituting the Philadelphia, Wilmington and Baltimore Railroad Company.

Philadelphia, Wilmington and Baltimore Railroad Company—Acts of Pennsylvania of April 2, 1831 (P. L., page 353); March 14, 1836 (P. L., page 86); February 24, 1837 (P. L., page 20); March 7, 1837 (P. L., page 39); December 19, 1837 (P. L., page 1).

Wilmington and Susquehanna Railroad Company—Acts of Delaware of January 18, 1832 (Vol. 8, page 133); February 4, 1833 (Vol. 8, page 272); January 26, 1835 (Vol. 8, page 351); July 24, 1835 (Vol. 9, page 9); June 17, 1836 (Vol. 9, page 36); January 13, 1837 (Vol. 9, page 59).

Delaware and Maryland Railroad Company—Acts of Maryland of March 14, 1832, 1831 chapter 296; March 21, 1833, 1832, chapter 304; March 9, 1835, 1834, chapter 281; March 14, 1836, 1835, chapter 93; April 1, 1836, 1836 chapter 336; February 23 1837, 1836, chapter 55.

Baltimore and Port Deposit Railroad Company—Acts of Maryland of March 5, 1832, 1831, chapter 288; March 21, 1833, 1832, chapter 304; January 30, 1834, 1833, chapter 78; April 2, 1836, 1835, chapter 327; March 9, 1837, 1836 chapter 136; January 17, 1838, 1837, chapter 4; January 20, 1838, 1837, chapter 30; March 22, 1838, 1837 chapter 270.

Philadelphia Wilmington and Baltimore Railroad Company—Acts of Pennsylvania, subsequent to consolidation, February 27, 1838 (P. L., page 39); April 16, 1838 (P. L., page 462); March 16, 1839 (P. L., page 100); April 13, 1851 (P. L., page 707); March 29, 1855 (P. L., page 143); April 27, 1855 (P. L., page 349).

Acts of Delaware of January 28, 1839 (Vol. 9, page 205; February 12, 1839 (Vol. 9, page 241); February 14, 1839 (Vol. 9, page 243); February 21, 1843 (Vol. 9, page 517); February 22, 1843 (Vol. 9, page 521); February 12, 1845 (Vol. 10, page 42); January 30, 1847 (Vol. 10, page 121); February 4, 1847 (Vol. 10, page 137); February 23, 1849 (Vol. 10, page 196; February 28, 1853 (Vol. 11, page 81); February 26, 1855 (Vol. 11, page 264); February 10, 1859 (Vol. 11, page 79); February 25, 1859 (Vol. 11, page 769); March 11, 1863 (Vol. 12, page 309); February 23, 1869 (Vol. 13, page 652); March 2, 1871 (Vol. 14, page 125); March 3, 1871 (Vol. 14, page 139); March 25, 1872 (Vol. 14, page 339); April 11, 1873 (Vol. 14, page 338); February 22, 1877 (Vol. 15, page 514); February 10, 1881 (Vol. 16, page 670); March 8, 1877 (Vol. 15, page 541); February 27, 1883 (Vol. 17, page 299); February 27, 1883 (Vol. 17, page 302); February 4, 1885 (Vol. 17, page 804).

Acts of Maryland of January 28, 1839, 1838, chapter 126; March 10, 1842, 1841, chapter 307; April 14, 1853, 1852, chapter 138; May 30, 1853, 1853, chapter 411; March 9, 1864, chapter 311; March 9, 1864, 1864, chapter 335; March 28 1868, 1868, chapter 233.

Southwark Railroad Company—Acts of Pennsylvania of April 2, 1831 (P. L., page 360); April 14, 1835 (P. L., page 274); April 15, 1835 (P. L., page 341); April 5, 1849 (P. L., page 339); April 9, 1867 (P. L., page 984).

New Castle and Frenchtown Turnpike and Railroad Company—Acts of Delaware of February 7, 1829 (Vol. 7, page 313); February 7, 1829 (Vol. 7, page 319); January 26, 1831 (Vol. 8, page 57); February 9, 1832 (Vol. 8, page 175); January 22, 1833 (Vol. 8, page 207); February 16, 1841 (Vol. 9, page 376); February 21, 1843 (Vol. 9, page 515); February 24, 1847 (Vol. 10, page 206); February 7, 1849 (Vol. 10, page 287); February 23, 1849 (Vol. 10, page 354); February 7, 1852 (Vol. 10, page 652); March 4, 1857 (Vol. 11, page 521); March 19, 1863 (Vol. 12, page 339); March 2, 1867 (Vol. 13, page 218); March 24, 1875 (Vol. 15, page 177); February 23, 1877 (Vol. 15, page 514). Acts of Maryland of 1809, chapter 64; March 14, 1828, 1827, chapter 207; March 14, 1829, 1828, chapter 198; February 9, 1830, 1829, chapter 64; February 7, 1842, 1841, chapter 265; February 23, 1850, 1849, chapter 249; March 10, 1856, 1856, chapter 249.

New Castle and Wilmington Railroad Company—Acts of Delaware of February 19, 1839 (Vol. 9, page 276); February 2, 1847 (Vol. 10, page 131); January 16, 1852 (Vol. 10, page 662); February 26, 1852 (Vol. 10, page 706); February 22, 1877 (Vol. 15, page 514).

DIRECTORS.

Names.	Postoffice Address	Date of Expiration of Term.
George B. Roberts,	Bala, Pa.,	January 11, 1897.
William Sellers,	Philadelphia, Pa.,	January 11, 1897.
Jacob Tome,	Port Deposit, Md.,	January 11, 1897.
Frank Thomson,	Merion, Pa.,	January 11, 1897.
John P. Green,	Philadelphia, Pa.,	January 11, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	January 11, 1897.
Benjamin B. Comekys,	Philadelphia, Pa.,	January 11, 1897.
Benjamin F. Newcomer,	Baltimore, Md.,	January 11, 1897.
Edward Lloyd,	Turns Mills, Md.,	January 11, 1897.
Skipwith Wilmer,	Baltimore, Md.,	January 11, 1897.
E. T. Warner,	Wilmington, Del.,	January 11, 1897.
German H. Hunt,	Baltimore, Md.,	January 11, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	January 11, 1897.
Preston Lea,	Wilmington, Del.,	January 11, 1897.
John Cassels,	Washington, D. C.,	January 11, 1897.
Charles E. Pugh,	Overbrook, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Philadelphia, Pa.

Postoffice address of operating office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	George B. Roberts,	Broad Street Station, Philadelphia.
Assistant to President,	Samuel Rea,	Broad Street Station, Philadelphia.
Vice President,	Frank Thomson,	Broad Street Station, Philadelphia.
Second Vice President,	John P. Green,	Broad Street Station, Philadelphia.
Third Vice President,	Charles E. Pugh,	Broad Street Station, Philadelphia.
Secretary,	John C. Sims,	Broad Street Station, Philadelphia.
Assistant to Secretary,	D. S. Newhall,	Broad Street Station, Philadelphia.
Treasurer,	Robert W. Smith,	Broad Street Station, Philadelphia.
Assistant to Treasurer,	Frank Hunter,	Broad Street Station, Philadelphia.
Assistant to Treasurer,	Samuel E. Dickey,	Broad Street Station, Philadelphia.
General Solicitor,	James A. Logan,	Broad Street Station, Philadelphia.
Assistant to General Solicitor,	George V. Massey,	Broad Street Station, Philadelphia.
Chief of Motive Power,	Theodore N. Ely,	Broad Street Station, Philadelphia.
Comptroller,	Robert W. Downing,	Broad Street Station, Philadelphia.
Assistant Comptroller,	M. Riebenack,	Broad Street Station, Philadelphia.
General Manager,	S. M. Prevost,	Broad Street Station, Philadelphia.
Chief Engineer,	William H. Brown,	Broad Street Station, Philadelphia.
Engineer, Maintenance of Way,	J. T. Richards,	Broad Street Station, Philadelphia.
General Superintendent,	H. F. Kenney,	Broad Street Station, Philadelphia.
Division Superintendent,	W. N. Bernard,	Wilmington, Del.
Division Superintendent,	R. L. Holliday,	Clayton, Del.
Division Superintendent,	Charles J. Bechdolt,	Media, Pa.
Gen'l Supt. of Transportation,	J. B. Hutchinson,	Broad Street Station, Philadelphia.
General Freight Agent,	W. H. Joyce,	Broad Street Station, Philadelphia.
Asst. General Freight Agent,	Charles A. Chipley,	Broad Street Station, Philadelphia.
Asst. General Freight Agent,	J. B. Thayer, Jr.,	Broad Street Station, Philadelphia.
General Passenger Agent,	J. R. Wood,	Broad Street Station, Philadelphia.
Asst. Gen'l Passenger Agent,	George W. Boyd,	Broad Street Station, Philadelphia.
General Baggage Agent,	F. J. McWade,	Broad Street Station, Philadelphia.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Philadelphia, Wilmington and Baltimore Railroad.	Philadelphia, Pa., ...	Baltimore, Md., ...	94.89
Southwark Branch,	Broad Street Station, Pa.	Dock street, Philadelphia.	1.71
Shellpot Branch,	Edgemoor, Del., ...	Near Newport, Del.,	5.30
Brandywine Branch,	Landlith, Del., ...	Augustine Mills, ...	2.14
New Castle and Wilmington Branch, ...	Delaware Junc., Del.,	Shellpot Crossing, ...	.97
Newark and Delaware City Branch, ...	Newark, Del., ...	Delaware city, ...	11.79
Delaware Railroad, Main Line,	Shellpot Cross, Del.,	Delmar, Del., ...	95.22
New Castle cut-off,	Jc. Shellpot Branch, Townsend, Del., ...	New Castle, Del., ...	5.51
Branch,	Clayton, Del., ...	Masseys, Md., ...	9.25
Branch,	Seaford, Del., ...	Smyrna, Del., ...	1.29
Delaware and Chesapeake Railway, ...	Clayton, Del., ...	Near Oak Grove, Del.	5.73
Cambridge and Seaford Railroad,	Near Oak Grove, Del.	Oxford, Md., ...	54.30
Delaware, Maryland and Virginia Railroad.	Harrington, Del., ...	Cambridge, Md., ...	27.24
Queen Anne's and Kent Railroad,	Georgetown, Del., ...	Rehoboth, Del., ...	37.53
Baltimore and Potomac Railroad,	Massey's, Md., ...	Franklin City, Va., ...	25.90
Branch,	Baltimore, Md., ...	So. end Long Bridge, Washington.	43.30
Branch,	Rowle, Md., ...	Pope's Creek, Md., ...	48.70
Cantonville Short Line Railroad,	Loudon Park, Balto.,	Claremont stock yards, Baltimore.	1.20
Washington Southern Railway,	Jc. Balto. & Pot. R. R., So. End Long Bridge.	Catonville, Md., ...	2.80
Philadelphia and Baltimore Central Railroad.	W. Philadelphia, Pa.,	Quantico, Va., and branch.	37.35
Branch,	Wawa, Pa., ...	Octoraro Jc., Md., ...	62.62
Branch,	Brandywine Sta., Pa.	West Chester, Pa., ...	9.43
Chester Creek Railroad,	Lenni, Pa., ...	Kaolin Works, Pa., ...	1.63
South Chester Railroad,	Chester, Pa., ...	Lamokin, Pa., ...	6.69
Philadelphia and Delaware County Railroad.	Fernwood, Pa., ...	Crescent Oil Works, Pa.	4.50
Junction Railroad,	Gray's Ferry, in Philadelphia.	Newtown Square, Pa.	9.93
Pennsylvania Railroad,	West Philadelphia, ...	Jc. P. R. R., West Philadelphia.	1.67
Columbia and Port Deposit Railway, ...	Octoraro Jc., Md., ...	Broad Street Station, Perryville, Md., ...	1.00
Union Railroad,	In Baltimore, Md., ...		7.80
Northern Central Railway,	In Baltimore, Md., ...		3.70
			.80
Total mileage,			683.39

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$15,849,082 86	Capital stock,	\$11,819,350 00
Stocks owned,	3,862,993 08	Funded debt,	5,730,000 36
Funds owned,	400,492 68	Current liabilities,	2,032,776 93
Cash and current assets,	1,965,529 73	Real estate mortgages,	154,001 64
Other assets:		Sinking fund,	620,000 00
Materials and supplies,	357,145 26	Profit and loss,	2,725,703 06
Sinking fund,	656,000 00		
Sundries,	591 02		
Grand total,	\$23,091,331 63	Grand total,	\$23,091,331 63

IMPORTANT CHANGES DURING THE YEAR.

1. Washington Southern Railway, Rosslyn branch, opened, increase, 3.18 miles; South Chester Railroad extended .72 mile; New Castle and Wilmington branch, remeasured, increase, .01 mile; total, 3.91 miles.
2. Baltimore and Potomac Railroad, change of line, decrease, .01 mile.
4. Queen Anne's and Kent Road operated at cost from May 1, 1896.

CONTRACTS, AGREEMENTS, ETC.

Express business done by Adams Express Company under contract.
United States mail carried.

Sleeping cars furnished by Pullman Palace Car Company, under contract. Pennsylvania Railroad and Pullman parlor and dining cars used.

Agreement between the Peninsular Railroad Company, of Maryland, the Peninsular Railroad Company of Virginia consolidated as the New York, Philadelphia and Norfolk Railroad Company. The Philadelphia, Wilmington and Baltimore Railroad Company and the Pennsylvania Railroad Company dated May 23, 1882.

Agreement between the Pennsylvania Railroad Company, the Philadelphia, Wilmington and Baltimore Railroad Company and the New York, Philadelphia and Norfolk Railroad Company, dated September 26, 1883.

Agreement between the Baltimore and Potomac Railroad Company, the Philadelphia, Wilmington and Baltimore Railroad Company, G. C. Wilkins, receiver, Alexandria and Washington Railroad Company and the Washington, Ohio and Western Railroad Company, and the Alexandria and Washington Railroad Company, dated January 7, 1885.

Agreement with Western Union Telegraph Company.

PICKERING VALLEY RAILROAD COMPANY.

Date of organization: April 3, 1869.

Under laws of what government or state organized: Pennsylvania, April 3, 1869.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees,	Philadelphia, Pa.,	Second Monday in January, 1897.
John Oberholtzer,	Norristown, Pa.,	Second Monday in January, 1897.
J. R. Holman,	Chester Springs, Pa.,	Second Monday in January, 1897.
Francis Hallman,	Chester Springs, Pa.,	Second Monday in January, 1897.
H. K. Brownback,	Downingtown, Pa.,	Second Monday in January, 1897.
Morris Fussell,	Chester Springs, Pa.,	Second Monday in January, 1897.
Jacob Emery,	Chester Springs, Pa.,	Second Monday in January, 1897.
Daniel Keeley,	Uwchland, Pa.,	Second Monday in January, 1897.
Moses Marshall,	Uwchland, Pa.,	Second Monday in January, 1897.
A. M. F. Stiteler,	Philadelphia, Pa.,	Second Monday in January, 1897.
Levi B. Kaler,	Philadelphia, Pa.,	Second Monday in January, 1897.
Levi Oberholtzer,	Phoenixville, Pa.,	Second Monday in January, 1897.
Horace Latshaw,	Anselma, Pa.,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James Boyd,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pickering Valley Railroad Co.	Phoenixville, Pa.	Byers, Pa.,	P. & R. R. Co., .	Lease.	11.30

Leased to the Philadelphia and Reading Railroad Company, September 1, 1871, for 29 years. Lessee pays all expenses of operating and to this company as rental a sum equal to 30 per cent. of the gross receipts.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$481,399 08	Capital stock,	\$35,655 00
Cash and current assets,	131 91	Funded debt,	322,390 00
Profit and loss,	564,735 40	Current liabilities,	612,496 14
		Accrued interest on funded debt not yet payable,	5,815 25
Grand total,	\$1,046,266 39	Grand total,	\$1,046,266 39

PINE CREEK RAILWAY COMPANY.

Date of organization: February 17, 1870.

Under laws of what government or state organized: State of Pennsylvania, page 149, Pamphlet Laws.

Operated by Corning, Cowanesque and Antrim Railway Company.

DIRECTORS.

Names.	Postoffice Address	Date of Expiration of Term.
Cornelius Vanderbilt,	New York, N. Y.,	January 11, 1897.
William K. Vanderbilt,	New York, N. Y.,	January 11, 1897.
Chauncey M. Depew,	New York, N. Y.,	January 11, 1897.
H. McK. Twombley,	New York, N. Y.,	January 11, 1897.
George J. Magee,	Watkins, N. Y.,	January 11, 1897.
Anton Hardt,	Wellsboro, Pa.,	January 11, 1897.
M. E. Olmsted,	Harrisburg, Pa.,	January 11, 1897.
William Howell,	Antrim, Pa.,	January 11, 1897.
George F. Baer,	Reading, Pa.,	January 11, 1897.
F. E. Herriman,	Philadelphia, Pa.,	January 11, 1897.
W. D. Kelly,	Philadelphia, Pa.,	January 11, 1897.
Jefferson Harrison,	Wellsboro, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Wellsboro, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry Sherwood,	Wellsboro, Pa.
Vice President,	George J. Magee,	Corning, N. Y.
Secretary and Treasurer,	E. V. W. Rossiter,	Grand Central Station, New York, N. Y.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Com- pany Operated.	Under what kind of con- tract operated.	Miles of line.
	From—	To—			
Pine Creek Rail- way Company.	Stokesdale Jc., Pa.	Newberry Jc., Pa.	Corning, Cowan- esque and An- trim Ry. Co.	30 per cent. of gross receipts.	74.08

This road is operated by the Corning, Cowanesque and Antrim Railway Company under contract of lease, dated July 1, 1892; the lessee company paying 30 per cent. of the gross earnings as rental in full under said lease. Lease to terminate on June 30, 1902.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$4,678,580 47	Capital stock,	\$1,000,000 00
Cash and current assets,	4,309 59	Funded debt,	3,500,000 00
Profit and loss,	131,239 14	Current liabilities,	296,629 20
		Accrued interest on funded debt not yet payable,	17,500 00
Grand total,	\$4,814,129 20	Grand total,	\$4,814,129 20

IMPORTANT CHANGES DURING THE YEAR.

\$5,000 dollars, balance of second mortgage bonds outstanding, redeemed and cancelled.

FALL BROOK RAILWAY COMPANY, LESSEE OF PINE CREEK RAILWAY COMPANY.

Date of organization: July 1, 1892 (succeeding Corning, Cowanesque and Antrim Railway Company).

By what authority incorporated: Corning, Cowanesque and Antrim Railway Company, laws of New York, 1869, chapter 917; laws of Pennsylvania, approved May 16, 1861. Name changed to Fall Brook Railway Company, July 1, 1892. Order Supreme Court, special term, June 21, 1892, at Watkins, Schuylers county, New York. Order court of common pleas of Tioga county, Pennsylvania, April term, 1892, No. 151.

If a consolidated company, name the constituent companies: Blossburg and Corning Railroad Company, Wellsboro and Lawrenceville Railroad Company, Cowanesque Valley Railroad Company, purchased and consolidated into Corning, Cowanesque and Antrim Railway Company, July 2, 1873.

Blossburg and Corning Railroad Company—Chapter 191, laws of New York, 1826; Tloga Coal, Iron, Mining and Manufacturing Company, was incorporated, with power to construct slack-water navigation. That act amended by chapter 81, laws of 1833, authorized that company to construct a railroad, and chapter 90, laws of 1851, name of company changed to Corning and Blossburg Railroad Company. The road afterward sold, sheriff sale, and reorganized March 19, 1854, under general railroad laws of New York, passed April 2, 1850, under name of Blossburg and Corning Railroad Company—wholly in the State of New York.

Wellsboro and Lawrenceville Railroad Company—Organized by act of legislature of Pennsylvania, approved April 4, 1867, supplement to same approved March 20, 1868, further supplement approved May 10, 1871—wholly in State of Pennsylvania.

Cowanesque Valley Railroad Company—Organized by act of legislature of Pennsylvania, approved April 9, 1869, supplement to same approved March 29, 1871—wholly in State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George J. Magee,	Watkins, N. Y.,	Second Wednesday, Nov. 11, 1896.
John Lang,	Watkins, N. Y.,	Second Wednesday, Nov. 11, 1896.
Daniel Beach,	Watkins, N. Y.,	Second Wednesday, Nov. 11, 1896.
John Magee,	Watkins, N. Y.,	Second Wednesday, Nov. 11, 1896.
Henry Sherwood,	Wellsboro, Pa.,	Second Wednesday, Nov. 11, 1896.
Duncan Ellsworth,	Watkins, N. Y.,	Second Wednesday, Nov. 11, 1896.
Jefferson Harrison,	Wellsboro, Pa.,	Second Wednesday, Nov. 11, 1896.

Date of last meeting of stockholders for election of directors: November 13, 1895.

Postoffice address of general office: Pine Creek Railway Company, Grand Central Station, New York city.

Postoffice address of operating office: Fall Brook Railway Company, Corning, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	George J. Magee,	Corning, N. Y.
First Vice President,	John Lang,	Corning, N. Y.
Second Vice President and General Counsel,	Daniel Beach,	Corning, N. Y.
Secretary and Asst. to President, ..	John Magee,	Corning, N. Y.
Treasurer,	John H. Lang,	Corning, N. Y.
Auditor,	N. Nicholson,	Corning, N. Y.
General Superintendent,	G. R. Brown,	Corning, N. Y.
Chief Engineer,	S. F. Hoyt, Jr.,	Corning, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pine Creek Railway,	Stokesdale Jc., Pa.,	Newberry Jc., Williamsport,	74.80

CONTRACTS, AGREEMENTS, ETC.

American Express Company pays 40 per cent. of receipts. Cars furnished and maintained by railway.

United States Government, mails, at \$5,553.96 per annum.

Blue, Red, White, Nickel Plate, West Shore, Hoosac Tunnel, Interstate Despatch, Merchants' Despatch, Southwest, Commercial Express lines. Merchants' Despatch furnishes its own cars at current rates mileage and commission on all freight secured for the road, others use cars furnished by roads over which they run and receive a pro-rate of a fixed through rate of freight.

Beech Creek Railroad Company trackage on twelve miles, south end.

Buffalo and Susquehanna Railroad over north, eight miles.

Western Union Telegraph Company, use line for commercial business for one-half of receipts.

PITTSBURGH AND CASTLE SHANNON RAILROAD COMPANY.

Date of organization: September 21, 1871.

Under laws of what government or state organized: Charter from State of Pennsylvania and special acts dated February 21, 1872, and April 5, 1873.

DIRECTORS.

Names.	Postoffice Address	Date of Expiration of Term.
James M. Balley,	Pittsburgh, Pa.,	February, 1897.
Jacob Gelb,	Pittsburgh, Pa.,	February, 1897.
John H. Nusser,	Pittsburgh, Pa.,	February, 1897.
L. S. McCallip,	Pittsburgh, Pa.,	February, 1897.
F. B. Strong,	Pittsburgh, Pa.,	February, 1897.
P. F. Schuchman,	Pittsburgh, Pa.,	February, 1897.
James R. Redman,	Pittsburgh, Pa.,	February, 1897.
Dr. G. G. Rahausser,	Pittsburgh, Pa.,	February, 1897.
J. M. Conroy,	Pittsburgh, Pa.,	February, 1897.
Charles Zugsmith, Jr.,	Pittsburgh, Pa.,	February, 1897.
Thomas A. Noble,	Pittsburgh, Pa.,	February, 1897.

Date of last meeting of stockholders for election of directors: February 19, 1896.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James M. Balley,	Pittsburgh, Pa.
Secretary and Treasurer,	E. J. Reamer,	Pittsburgh, Pa.
Attorney, or General Counsel,	Thomas A. Noble,	Pittsburgh, Pa.
Chief Engineer,	W. A. Edeburn,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Pittsburgh and Castle Shannon Railroad Company.	Pittsburgh,	Arlington,	6.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$365,377 23	Capital stock,	\$481,400 00
Cost of equipment,	33,276 53	Funded debt,	218,724 64
Other permanent investments, ...	3,096 00	Current liabilities,	59,119 80
Lands owned,	71,947 46	Accrued interest on funded debt not yet payable,	5,000 00
Cash and current assets,	10,951 43		
Other assets:			
Sundries,	104 50		
Profit and loss,	279,491 24		
Grand total,	\$764,244 44	Grand total,	\$764,244 44

CONTRACTS, AGREEMENTS, ETC.

Mails carried outward and inward, daily five pouches for \$287.68 per annum.

PITTSBURG, CHARTIERS AND YOUGHIOGHENY RAILWAY COMPANY.

Date of organization: October, 1881.

Under laws of what government or state organized: State of Pennsylvania, act approved April 4, 1868.

DIRECTORS.

Names.	Postoffice Address	Date of Expiration of Term
James McCrea,	Pittsburgh, Pa.,	January, 1887.
John F. Davidson,	Pittsburgh, Pa.,	January, 1887.
J. T. Brooks,	Pittsburgh, Pa.,	January, 1887.
D. W. Caldwell,	Cleveland, O.,	January, 1887.
John G. Robinson,	Pittsburgh, Pa.,	January, 1887.
James M. Bailey,	Pittsburgh, Pa.,	January, 1887.

Date of last meeting of stockholders for election of directors: January 27, 1896.

Postoffice address of general office: Pittsburgh, Pa.

Postoffice address of operating office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. H. Reed,	Pittsburgh, Pa.
Vice President,	John G. Robinson,	Pittsburgh, Pa.
Secretary,	R. T. Hill,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh, Chartiers and Youghiogheny Railway Company.	McKee's Rocks, Pa.,	Junction No. 1,	7.25
	Woodville Junction, ..	Beechmont,	4.17
	County Home,	Beadling,	2.75
	Branch,	Ohio river, .....	.65
	Branch,	P. & L. E. R. R. freight yards, ..	.95
Trackage rights, Junction No. 1,		Woodville junction, ..	1.40
Total mileage,			17.14

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,177,311 77	Capital stock,	\$700,000 00
Cost of equipment,	221,316 35	Funded debt,	688,000 00
Cash and current assets,	55,144 21	Current liabilities,	8,428 72
Other assets:		Accrued interest on funded debt not yet payable,	11,650 00
Materials and supplies	3,022 15	Profit and loss,	48,685 76
Grand total,	\$1,456,794 48	Grand total,	\$1,456,794 48

IMPORTANT CHANGES DURING THE YEAR.

April, 1896, \$4,000.00 of general mortgage bonds retired through sinking fund.

CONTRACTS, AGREEMENTS, ETC.

On July 16, 1895, this company executed a contract with the American Express Company for the transportation of express business over its railway at fifteen cents per cwt., on general merchandise, and ten cents per cwt. on all special traffic matter, regardless of the distance such freight is carried, with a minimum guarantee of \$600.00 per annum for the service.

Contract with United States Postoffice Department for the transportation of mails from Woodville, Pa., to Hickman, Pa., 3.81 miles, and from Woodville to Beadling, Pa., 3.03 miles, at rate of \$292.40 per annum from November 13, 1893, to June 30, 1897.

This company pays the Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company for use of 1.40 miles of track a fixed annual rental of \$2,973.60, and in addition pays the said company a proportional cost of all expenses of renewing, maintaining and perpetuating the track, based upon the proportion which car and engine mileage bears to the total car and engine mileage of both parties over said track.

PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILWAY COMPANY.

Date of consolidation: June 10, 1890.

Under laws of what government or state organized: Incorporated under the laws of Pennsylvania, Ohio, Indiana and Illinois as per copy of agreement of consolidation filed with report for nine months ended June 30, 1891.

If a consolidated company, name the constituent companies: This company is a consolidation taking effect October 1, 1890, of the Pittsburgh, Cincinnati and St. Louis Railway Company, Chicago, St. Louis and Pittsburgh Railroad Company, the Cincinnati and Richmond Railroad Company and Jeffersonville, Madison and Indianapolis Railroad Company.

DIRECTORS.

Names.	Postoffice Address	Date of Expiration of Term.
J. T. Brooks,	Pittsburgh, Pa.,	April, 1897.
John E. Davidson,	Pittsburgh, Pa.,	April, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	April, 1897.
James McCrea,	Pittsburgh, Pa.,	April, 1898.
William H. Barnes,	Philadelphia, Pa.,	April, 1898.
Samuel S. Dennis,	Newark, N. J.,	April, 1898.
George B. Roberts,	Philadelphia, Pa.,	April, 1899.
Frank Thompson,	Philadelphia, Pa.,	April, 1899.
John P. Green,	Philadelphia, Pa.,	April, 1899.
Charles E. Pugh,	Philadelphia, Pa.,	April, 1899.
George Willard,	Chicago, Ill.,	April, 1900.
Briggs S. Cunningham,	Cincinnati, O.,	April, 1900.
Joseph Wood,	Pittsburgh, Pa.,	April, 1900.

Date of last meeting of stockholders for election of directors: April 14, 1896.

Postoffice address of general office: Penn avenue and Tenth street, Pittsburgh, Pa.

Postoffice address of operating office: Penn avenue and Tenth street, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	George B. Roberts,	Philadelphia, Pa.
First Vice President,	James McCrea,	Pittsburgh, Pa.
Second Vice President,	J. T. Brooks,	Pittsburgh, Pa.
Third Vice President,	John E. Davidson,	Pittsburgh, Pa.
Fourth Vice President,	Joseph Wood,	Pittsburgh, Pa.
Secretary,	S. B. Liggett,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.
Assistant Treasurer,	M. C. Spencer,	Pittsburgh, Pa.
General Counsel,	J. J. Brooks,	Pittsburgh, Pa.
Assistant Counsel,	L. L. Gilbert,	Pittsburgh, Pa.
Comptroller,	John W. Renner,	Pittsburgh, Pa.
Auditor of Freight Receipts,	John M. Lyon,	Pittsburgh, Pa.
Auditor of Passenger Receipts,	J. P. Farley,	Pittsburgh, Pa.
Auditor of Disbursements,	James Instan,	Pittsburgh, Pa.
General Manager,	L. F. Loree,	Pittsburgh, Pa.
General Superintendent of Transportation,	E. B. Taylor,	Pittsburgh, Pa.
Consulting Engineer and Real Estate Agent,	M. J. Becker,	Pittsburgh, Pa.
Chief Engineer,	Thomas H. Johnson,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each tract named.
	From—	To—	
Pittsburgh, Cincinnati, Chicago and St. Louis Railway.			
A.			
Pittsburgh Division,	Birmingham Station, Pittsburgh, Pa.	Columbus, O.,	189.42
Indianapolis Division,	Columbus, O.,	Indianapolis, Ind.,	187.11
Richmond Division,	Richmond Jc., Ind.,	Anoka Jc., Ind.,	102.25
	Rendcomb Jc., O.,	Hamilton, O.,	24.50
	New River Jc., O.,	Indianapolis Div. Jc., Ind.,	39.31
Chicago Division,	Bradford Jc., O.,	Chicago, Ill.,	230.98
Louisville Division,	Logansport, Ind.,	Effner, Ind.,	60.19
	Indianapolis, Ind.,	Jeffersonville,	108.40
			942.16
B.			
Bridgeville and McDonald Branch,	Bridgeville, Pa.,	Rend's Mines, Pa.,	7.81
New Cumberland Branch,	Cecil, Pa.,	Bishop, Pa.,	1.09
	New Cumberland Jc., West Virginia.	Kenilworth, W. Va.,	17.43
Cadiz Branch,	Cadiz Jc., O.,	Cadiz, O.,	7.85
New Albany Branch,	Jeffersonville, Ind.,	New Albany, Ind.,	4.54
Jeffersonville Branch,	Jc. of N. A. Branch,	Jc. with main line, Jeffersonville, Ind.,	1.47
Madison Branch,	Columbus, Ind.,	Madison, Ind.,	44.90
Cambridge Branch,	Columbus, Ind.,	Cambridge City, Ind.,	63.04
			148.12
Steubenville Extension,	Pittsburgh, Union Station, Pa.	Birmingham Station, Pittsburgh, Pa.	1.23
Little Miami Railroad,	Columbus, O.,	Cincinnati, O.,	119.35
	Xenia, O.,	Springfield, O.,	19.31
	Xenia, O.,	Indiana state line, near New Paris, O.	53.34
Cincinnati Street Connection Railway,	L. M. R. R.,	C. C. and St. L. Ry.	2.49
			195.72
Ohio Connecting Railway,	Jc. with P., C., C. and St. L. Ry., two miles west of Birmingham Sta., Pa.	Jc. with P., F. W. and C. Ry. at Verner Station, Allegheny, Pa.	2.75
Sheridan Branch,	Jc. with P., C., C. and St. L. Ry., 2½ miles west of Birmingham Sta., Pa.	Jc. with main line of Ohio Connecting Ry.	.52
Chartiers Railway,	Carnegie, Pa.,	Washington, Pa.,	22.76
Chartiers Connecting Railway in Washington, Pa.	Terminus of Chartiers Railway.	Terminus of W. & W. R. R.	.72
Pittsburgh, Wheeling and Kentucky Railroad.	Wheeling Jc., W. Va.	Benwood, W. Va.,	28.04
Englewood Connecting Railway, Fifty-ninth street, Chicago.	Jc. with P., C., C. and St. L. Ry.	Jc. with P., F. W. and C. Ry.	2.35
			37.14
Union Depot, Columbus, O.,	Eastern end of depot yard.	High street,	25.00
Union Railway, Indianapolis, Ind.,	Terminal tracks connecting main line with Union Depot.		1.01
Lake Erie and Western Railroad,	Indianapolis, Ind.,	Kokomo, Ind.,	54.25
Cincinnati, Hamilton and Dayton Railroad.	Hamilton Jc., O.,	New River Jc., O.,	1.50
Louisville bridge,	Jeffersonville, Ind.,	Louisville, Ky.,	2.45
			59.47
Total mileage,			1 402.62

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road and equipment,	\$93,743,340 37		Capital stock,	\$47,698,601 21	
Stocks owned,	307,648 30		Funded debt,	48,583,810 00	
Bonds owned,	1,273,000 00		Current liabilities,	1,970,044 05	
Other permanent investments, ..	255,006 41		Deferred liabilities,	1,387,024 73	
Cash and current assets,	2,589,400 90		Accrued interest on funded debt not yet payable,	557,615 40	
Other assets:			Accrued principal on Car Trust, cars not yet payable,	45,586 67	
Materials and supplies,	863,195 81		Profit and loss,	515,611 22	
Sinking fund,	886,955 03				
Sundries,	267,746 54				
Betterments to leased roads,	383,189 92				
Car Trust equipment,	148,810 00				
Grand total,	\$100,718,293 28		Grand total,	\$100,718,293 28	

IMPORTANT CHANGES DURING THE YEAR.

\$6,000,000.00, series D, four per cent. fifty-year bonds were issued during the year, under the consolidated mortgage for the following purposes, viz:

To retire outstanding 4¼ per cent. bonds of series C,	\$4,818,000 00
To retire sectional lien bonds and for additions and improvements to the property of the company,	1,182,000 00
	<u>\$6,000,000 00</u>

\$52,000.00 first mortgage 7 per cent. bonds of Cincinnati, Richmond and Chicago Railroad Company, matured July 1, 1895; \$50,000 of these bonds were paid during the year, leaving still outstanding \$2,000, the money to redeem same being in hands of Union Trust Company, New York.

\$65,000.00 second mortgage 7 per cent. bonds of Cincinnati, Richmond and Chicago Railroad Company, which matured January 1, 1889, were paid and canceled during the year ended June 30, 1896.

CONTRACTS, AGREEMENTS, ETC.

1. Express. The Adams Express Company pays this company an agreed proportion of its gross traffic receipts.

2. Mails. The Compensation for the transportation of mails is a fixed annual rate per mile of road, determined by the extent of service performed, based on the actual weight of mails carried for thirty consecutive days during each quadrennial period. Additional compensation is allowed for special fast service and also for postal car service.

3. Sleeping, Parlor or Dining Car Companies. Pullman's Palace Car Company furnishes sleeping cars for use over the lines of this company, maintaining the same and collecting from passengers 25 cents to \$2.50 each for single seat or berth, according to distance, in addition to railroad fare collected by this company.

4. Freight or Transportation Companies or Lines: The Star Union Line transacts business at current rates, the expenses of conducting the same being borne by the roads over which it operates, in the proportion of the earnings therefrom of each to the whole. Customary rates are also paid for the use of the Union Line cars.

5. Other Railroad Companies: Rental is received and paid under contracts with other companies.

6. Steamboat or Steamship Companies. None.

7. Telegraph Companies. The Western Union Telegraph Company is granted the privilege of use of this company's lines, paying fixed rental therefor.

8. Telephone Companies. None.

9. Other Contracts. The Union News Company pays a fixed rental for certain privileges granted.

The Travelers' Insurance Company pays a proportion of its gross receipts at sundry stations for the privileges and facilities granted thereat.

PITTSBURGH AND CONNELLSVILLE RAILROAD COMPANY.

Date of organization: June 11, 1846.

By what authority incorporated: State of Pennsylvania, acts April 3, 1837; April 18, 1843; April 19, 1843; April 3, 1846; April 10, 1846; April 17, 1846; March 15, 1847; March 15, 1847; March 27, 1848; March 20, 1849; March 31, 1853; April 12, 1853; April 18, 1853; April 21, 1853; March 3, 1854; April 6, 1854; April 19, 1854; April 26, 1854; March 2, 1855; March 21, 1855; April 3, 1856; April 11, 1856; January 22, 1857; April 11, 1863; April 14, 1863; August 19, 1864; April 17, 1866.

Operated by the Baltimore and Ohio Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Orland Smith,	Cincinnati, O.,	First Monday, December, 1896.
John K. Shaw,	Baltimore, Md.,	First Monday, December, 1896.
Mendes Cohen,	Baltimore, Md.,	First Monday, December, 1896.
Charles H. Donnelly,	Pittsburgh, Pa.,	First Monday, December, 1896.
Findley H. Burns,	Baltimore, Md.,	First Monday, December, 1896.
John D. Sculley,	Pittsburgh, Pa.,	First Monday, December, 1896.
C. L. Fitzhugh,	Allegheny, Pa.,	First Monday, December, 1896.
John W. Chalfant,	Allegheny, Pa.,	First Monday, December, 1896.
George A. Berry,	Pittsburgh, Pa.,	First Monday, December, 1896.
William Metcalf,	Pittsburgh, Pa.,	First Monday, December, 1896.
W. J. Moorhead,	Pittsburgh, Pa.,	First Monday, December, 1896.
W. H. Koontz,	Somerset, Pa.,	First Monday, December, 1896.

Date of last meeting of stockholders for election of directors: December 2, 1896.

Postoffice address of general office: Pittsburgh, Pa.

Postoffice address of operating company: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
President,	Orland Smith,	Cincinnati, O.
Secretary and Treasurer,	J. B. Washington,	Pittsburgh, Pa.
Auditor,	J. B. Washington,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburgh & Connellsville Railroad Company.	Pittsburgh, Pa.	Mt. Savage Jc., Md.	B. & O. R. R. Co.,	Lease,	146.70
Hickman Run Branch.	Hickman Run Jc., Pa.	Cora Mines, Pa.	B. & O. R. R. Co.,	.....	2.10
Total mileage......	.....		.....	.....	148.80

The Pittsburgh and Connellsville Railroad Company was leased by the Baltimore and Ohio Railroad Company for a period of fifty (50) years, from January 1, 1876, which lease is renewable at the option of the Baltimore and Ohio Railroad Company.

The lessee agree at all time during the term of the lease to work, use, manage, operate, maintain and keep in public use, the Pittsburgh and Connellsville Railroad, with the appurtenances and to apply the receipts as follows:

To operating and keeping in repair said road and its property.
 To pay interest on consolidated mortgage bonds.
 If, however, during any year, the receipts are not sufficient to meet the expenses, the deficit to be made up from receipts of subsequent years.
 If the receipts exceed the expenses, the remainder is to be paid to the Pittsburgh and Connellsville Railroad Company, the lessor.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$15,301,021 90	Capital stock,	\$1,956,091 05
Cost of equipment,	1,734,411 53	Funded debt,	20,648,224 00
Stocks owned,	1,052,239 63	Current liabilities,	7,303,042 32
Bonds owned,	1,750,300 00	Real estate mortgages,	60,000 00
Cash and current assets,	151,031 03		
Other assets:			
Sinking fund,	685,044 00		
Sundries,	21,460 01		
Profit and loss,	9,271,849 27		
Grand total,	\$39,967,367 37	Grand total,	\$39,967,367 37

PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY COMPANY.

Date of organization: February 26, 1862.

Under laws of what government or state organized: Pennsylvania, an act approved March 31, 1860, supplement February 3, 1869. Ohio, an act approved April 11, 1861, supplement April 4, 1863. Indiana, an act approved March 5, 1861, supplement May 5, 1869. Illinois, an act approved February 8, 1861, supplement March 22, 1869.

If a consolidated company, name the constituent companies: Ohio and Pennsylvania Railroad Company, chartered in Ohio, February 24, 1848; chartered in Pennsylvania, April 11, 1848. Ohio and Indiana Railroad Company, chartered in Ohio, March 20, 1850; chartered in Indiana, January 15, 1861. Fort Wayne and Chicago Railroad Company, chartered in Indiana, September 22, 1852; chartered in Illinois, January 5, 1853.

Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles Lanier,	New York, N. Y.,	Annual election, 1900.
Henry Amy,	New York, N. Y.,	Annual election, 1900.
William C. Eggleston,	New York, N. Y.,	Annual election, 1900.
John S. Kennedy,	New York, N. Y.,	Annual election, 1897.
George B. Roberts,	Philadelphia, Pa.,	Annual election, 1899.
John N. Hutchinson,	Philadelphia, Pa.,	Annual election, 1898.
Charles E. Speer,	Pittsburgh, Pa.,	Annual election, 1897.
James McCrea,	Pittsburgh, Pa.,	Annual election, 1900.
John Sherman,	Mansfield, Ohio,	Annual election, 1899.
L. B. Harrison,	Cincinnati, Ohio,	Annual election, 1899.
Henry C. Urner,	Cincinnati, Ohio,	Annual election, 1898.
Edward P. Williams,	Fort Wayne, Ind.,	Annual election, 1897.
Levi Z. Leiter,	Chicago, Ill.,	Annual election, 1898.

Date of last meeting of stockholders for election of directors: May 20, 1896.

Postoffice address of general office: Lock Box 340, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles Lanier,	17 Nassau street, N. Y. city.
Treasurer,	John J. Haley,	Penn av. & 10th st., Pittsburgh.
Attorney, or General Counsel,	Wheeler H. Peckham,	80 Broadway, New York city.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburgh, Fort Wayne and Chicago Railway.	Pittsburgh, Pa.,	Chicago, Ill., ..	Penna. R. R. Co.,	Lease,	469.89

Leased to the Pennsylvania Railroad Company for a term of 999 years, from July 1, 1869; at a rental equivalent to interest on bonds; \$104,000 per annum to sinking funds (being one per cent. of debt); seven per cent per annum on stock and a sum to maintain the organization of the company. The lessee to keep road in repair, pay taxes, expenses, etd. Guaranteed special stock is issued to the lessee company for betterments made to the property. necessary to increase the gross earnings to \$7,500 per car, per annum.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$38,802,047 04	Capital stock,	\$38,597,686 71
Cost of equipment,	11,369,781 03	Funded debt,	12,410,000 00
Miscellaneous securities,	630,356 63	Current liabilities,	796,187 33
Cash and current assets,	802,665 23	Unreturned bonds,	1,100,000 00
Other assets:		Profit and loss,	9,786,076 31
Materials and supplies, transferred to lessee July 1, 1869, ..	468,724 84		
Sinking fund,	9,466,374 58		
Pennsylvania Railroad Company, lessee, bonds paid under article second of lease,	1,100,000 00		
Grand total,	\$62,639,949 35	Grand total,	\$62,639,949 35

PENNSYLVANIA COMPANY, OPERATING THE PITTSBURG, FORT WAYNE AND CHICAGO RAILWAY.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh, Fort Wayne and Chicago Railway.	Pittsburgh, Pa.,	Chicago, Ill.,	468.82
Cummings' Branch,	South Chicago, Ill.,	Cummings, Ill.,	1.57
Total mileage,			469.89

CONTRACTS, AGREEMENTS, ETC.

Express: The Adams Express Company pays this company an agreed proportion of its gross traffic receipts.

Mails: The compensation for transportation of mails is a fixed annual rate per mile of road, determined by the extent of the service performed, based upon the actual weight of mails carried for 30 consecutive days during each quadrennial period.

Sleeping, parlor or dining car companies: Pullman's Palace Car Company furnishes its cars for use over this road, maintaining the same and collecting from passengers twenty-five cents to \$2.50 for each single seat or berth, according to distance, in addition to the regular railroad fare collected by this company. In case the cars running between Pittsburgh and Toledo fail to earn for the Pullman Company an average of \$7,500 per car, per annum, this company pays the Pullman Company three cents per car, per mile run, or so much thereof as may be necessary to increase the gross earnings to \$7,500 per car, per annum.

Freight or transportation companies or lines: The Star Union Line transacts business at current rates, the expense of conducting the same being borne by the roads over which it operates in the proportion of the earnings therefrom of each to the whole. Customary rates are also paid for the use of Union Line cars.

Other railroad companies: Rentals are received and paid under contracts with other companies.

Telegraph companies: The Western Union Telegraph Company pays a fixed sum for certain telegraph privileges and also receives a proportion of receipts and pays a proportion of the expenses of the telegraph line located on right of way of Pittsburgh, Fort Wayne and Chicago Railway.

Other contracts: The Union News Company pays a fixed rental for certain privileges granted. The Travelers' Insurance Company pays a proportion of its gross receipts at sundry stations for privileges and facilities granted thereat.

PITTSBURG JUNCTION RAILROAD COMPANY.

Date of organization: August 6, 1881.

Under laws of what government or state organized: A consolidated company, formed by merger of two companies organized under law of April 4, 1868.

If a consolidated company, name the constituent companies: Pittsburgh Junction Railroad Company consolidated with Pittsburgh Local Railroad Company December 21, 1881. Latter company incorporated September, 1880; former in August, 1881.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John W. Chalfant,	Allegheny, Pa.,	Until next annual election.
Charles H. Spang,	Pittsburgh, Pa.,	Until next annual election.
H. W. Oliver,	Pittsburgh, Pa.,	Until next annual election.
Jacob Painter, Jr.,	Pittsburgh, Pa.,	Until next annual election.
Reuben Miller,	Pittsburgh, Pa.,	Until next annual election.
William Metcalf,	Pittsburgh, Pa.,	Until next annual election.
John Z. Speer,	Pittsburgh, Pa.,	Until next annual election.
Alex. Bradley,	Pittsburgh, Pa.,	Until next annual election.
A. E. W. Painter,	Pittsburgh, Pa.,	Until next annual election.
C. L. Fitzhugh,	Pittsburgh, Pa.,	Until next annual election.
Charles F. Mayer,	Baltimore, Md.,	Until next annual election.
W. F. Frick,	Baltimore, Md.,	Until next annual election.

Date of last meeting of stockholders for election of directors: October 21, 1895.

Postoffice address of general office: 507 Tradesman's Building, Pittsburgh, Pa.

Postoffice address of operating office: 507 Tradesman's Building, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas King,	Pittsburgh, Pa.
Vice President,	C. L. Fitzhugh,	Pittsburgh, Pa.
Secretary and Auditor,	James A. Smith,	Pittsburgh, Pa.
Treasurer,	Robert Wardrop,	Pittsburgh, Pa.
General Counsel,	Johns McCleave,	Pittsburgh, Pa.
Assistant Counsel,	Thomas Herriott,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh Junction Railroad:			
Main line,	Laughlin Junction, B. & O. R. R., in Pittsburgh.	Willow Grove Junction, near Allegheny.	4.47
River line branch,	Ninth to Sixteenth streets and Twentieth to Forty-third streets, Pittsburgh, Pa., along Allegheny river.		2.40
Total mileage,			6.87

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3,549,274 89	Capital stock,	\$1,930,000 00
Cost of equipment,	87,506 83	Funded debt,	1,740,000 00
Stocks owned,	201,000 00	Current liabilities,	259,162 45
Cash and current assets,	168,271 69	Real estate mortgages,	14,689 28
Other assets:		Profit and loss,	55,691 67
Materials and supplies,	4,490 08		
Grand total,	\$4,009,543 47	Grand total,	\$4,009,543 40

IMPORTANT CHANGES DURING THE YEAR.

Of the authorized issue of \$500,000 second mortgage bonds authorized May, 1894; \$250,000 were sold and issued in year ended June 30, 1895, and \$50,000 in year ended June 30, 1896.

CONTRACTS, AGREEMENTS, ETC.

Agreement between Baltimore and Ohio Railroad Company, Pittsburgh and Western Railroad Company, and Pittsburgh Junction Railroad Company for interchange of traffic over Pittsburgh Junction Railroad and to and from same; April 27, 1892.

PITTSBURGH AND LAKE ERIE RAILROAD COMPANY.

Date of organization: May 11, 1875.

Under laws of what government or state organized: State of Pennsylvania, act of April 4, 1868, which is a supplementary act of February 19, 1849.

State of Ohio, section 3235 to 3668 of the code of Ohio, and is governed by provisions found from 3270 to 2278.

If a consolidated company, name the constituent companies: Pittsburgh and Lake Erie Railroad Company and Youngstown and Pittsburgh Railroad Company, chartered May 15, 1875, and April 25, 1877. Consolidated January 5, 1878.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
C. Vanderbilt,	New York city, N. Y.,	January 26, 1897.
W. K. Vanderbilt,	New York city, N. Y.,	January 26, 1897.
F. W. Vanderbilt,	New York city, N. Y.,	January 26, 1897.
H. McK. Twombly,	New York city, N. Y.,	January 26, 1897.
F. D. Worchester,	New York city, N. Y.,	January 26, 1897.
Henry Hice,	Beaver, Pa.,	January 26, 1897.
M. W. Watson,	Pittsburgh, Pa.,	January 26, 1897.
A. E. W. Painter,	Pittsburgh, Pa.,	January 26, 1897.
James M. Bailey,	Pittsburgh, Pa.,	January 26, 1897.
J. H. Reed,	Pittsburgh, Pa.,	January 26, 1897.
J. M. Schoonmaker,	Pittsburgh, Pa.,	January 26, 1897.
D. Leet Wilson,	Pittsburgh, Pa.,	January 26, 1897.

Date of last meeting of stockholders for election of directors: January 28, 1896.

Postoffice address of general office: Pittsburgh, Pa.

Postoffice address of operating office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	D. W. Caldwell,	Cleveland, Ohio.
Vice President,	J. M. Schoonmaker,	Pittsburgh, Pa.
Secretary and Treasurer,	John G. Robinson,	Pittsburgh, Pa.
General Solicitor,	Knox & Reed,	Pittsburgh, Pa.
Auditor,	C. H. Bronson,	Pittsburgh, Pa.
Chief Engineer,	J. A. Atwood,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh and Lake Erie Railroad, ...	Pittsburgh,	Youngstown, O.,	68.00
New Castle branch,	New Castle Jet., Pa.,	New Castle, Pa.,	2.92
Lowellville branch,	Lowellville, O.,	Bentley, O., .....	.28
Mahoning State Line,	Bentley, O.,	Shaw Junction, Pa.,	2.18
Pittsburgh, McKeesport and Youghiogheny Railroad,	Pittsburgh,	New Haven,	56.15
Pittsburgh, McKeesport and Monongahela division,	Reynoldton,	Belle Vernon,	27.51
Fayette City branch,	Belle Vernon, Pa.,	Fayette City,	2.48
Elwell Run branch,	Whitsett,	Coal Mines,	5.01
Dickerson Run branch,	Dickerson Run,	Vanderbilt,	4.47
Dawson, Broadford and Mt. Pleasant branch, .....	.....	.....	.62
Broadford branch, .....	.....	.....	.41
Tyrone branch, .....	.....	.....	.25
West Youghiogheny, .....	.....	.....	.14
Youghiogheny Northern Railroad,	Broadford,	Summit,	1.32
Beaver and Ellwood Railroad,	Ellwood Junction, Pa.,	Ellwood City,	2.91
Total mileage, .....	.....	.....	177.19

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$6,514,897 57	Capital stock,	\$4,000,000 00
Cost of equipment,	2,718,777 49	Funded debt,	4,000,000 00
Stocks owned,	285,643 85	Current liabilities,	672,066 68
Bonds owned,	21,965 00	Real estate mortgages,	603,587 50
Other permanent investments, ..	8,831 56	Accrued interest on funded debt not yet payable,	25,000 00
Lands owned,	542,500 00	Profit and loss,	2,110,479 68
Cash and current assets,	1,049,050 16		
Other assets:			
Materials and supplies,	269,538 24		
Grand total,	\$11,411,133 87	Grand total,	\$11,411,133 87

CONTRACTS, AGREEMENTS, ETC.—STATEMENT OF CONTRACT OF THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY.

1. Agreement between the Atlantic and Great Western Railroad Company, the Pittsburgh and Lake Erie Railroad Company, and the Cleveland and Mahoning Valley Railroad Company, dated October 20, 1887, providing for a lease of a portion of the track of the Atlantic and Great Western and Cleveland and Mahoning Valley roads to the Pittsburgh and Lake Erie Railroad Company, said tracks being situate in and in the vicinity of Youngstown, Ohio, and providing also traffic arrangements between the companies.

2. Contract between the Pittsburgh and Lake Erie Railroad Company, the Youngstown and Pittsburgh Railroad Company, and the Lake Shore and Michigan Southern Railway Company, dated October 20, 1887, providing for traffic arrangements between the said railroad companies.

3. Articles of merger between the Youngstown and Pittsburgh Railroad Company, and the Pittsburgh and Lake Erie Railroad Company, dated January 5, 1878.

4. Agreement dated January 20, 1882, between the Lake Shore and Michigan Southern Railway Company and the Pittsburgh, McKeesport and Youghiogheny Railroad Company, and William H. Vanderbilt, providing for the construction of the Pittsburgh, McKeesport and Youghiogheny Railroad.

5. Agreement dated January 20, 1882, between the Lake Shore and Michigan Southern Railway Company and the Pittsburgh and Lake Erie Railroad Company, providing for the operation of the Pittsburgh, McKeesport and Youghiogheny Railroad in the interests of the two said companies.

6. Agreement between the Pennsylvania Railroad Company and the Pittsburgh and Lake Erie Railroad Company, dated August 20, 1886, relating to traffic to and from the Connellsville coke region, and for switching by the Pennsylvania Railroad Company of the Pittsburgh and Lake Erie Railroad Company, in said region.

7. Agreement between the Pittsburgh and Lake Erie and the Pittsburgh, Chartiers and Youghiogheny Railroad Companies, dated July 14, 1882, relating to track connections and trains between said companies.

8. Agreement between the Pittsburgh and Lake Erie and the Pittsburgh, Chartiers and Youghiogheny Railroad companies, dated September 4, 1883, relating to the joint operations of connecting tracks.

9. Agreement between the Pittsburgh and Lake Erie and the Montour Railroad companies, dated January 3, 1887, relating to track connections, and containing a license to the Montour Railroad Company, to run certain trains over the tracks of the Pittsburgh and Lake Erie Railroad Company, to tipples erected on the Ohio river for the purpose of shipping coal.

10. Agreement between the Pittsburgh and Lake Erie and the Monongahela Connecting Railroad companies, relating to traffic arrangements between the said companies, and the rates to be charged by the Monongahela Connecting Railroad Company, for the purpose of transportation of cars over a portion of their line.

11. Agreement between the New York, Lake Erie and Western and the Pittsburgh and Lake Erie railroad companies, dated April 18, 1889, relating to joint traffic arrangements at New Castle, Pa.

12. Agreement dated October 7, 1890, between the Pittsburgh and Lake Erie Railroad Company and the Lake Shore and Michigan Southern Railway Company, providing for the merger and consolidation of the McKeesport and Belle Vernon Railroad Company with the Pittsburgh, McKeesport and Youghiogheny Railroad Company.

13. Agreement dated January 25, 1892, between the Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company, the Pittsburgh and Lake Erie Railroad Company, the Pittsburgh, Chartiers and Youghiogheny Railroad Company, and the Pittsburgh, Virginia and Charleston Railroad Company, relating to the purchase for joint account and equal division between themselves of the entire capital stock of the Pittsburgh, Chartiers and Youghiogheny Railway Company, by the Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company, and the Pittsburgh and Lake Erie Railroad Company.

14. Agreement dated May 26, 1892, between the Pittsburgh and Lake Erie Railroad Company, the Beaver and Ellwood Railroad Company, and the Ellwood Connecting Railroad Company, relating to the construction and operation of the Ellwood Connecting Railroad.

15. Agreement dated July 5, 1894, between the Pittsburgh and Lake Erie Railroad Company and the Mahoning State Line Railroad Company, providing for the subscription to the capital stock and the construction of the Mahoning State Line Railroad, and lease of same upon its completion to the Pittsburgh and Lake Erie Railroad Company.

American Express Company, \$45.00 per day.

United States Government Postoffice Department fixes a rate per mile per annum, regulated by weight and paid quarterly for carrying mail.

Wagner Palace Car Company and Pullman Palace Car Company.

May 1, 1884, Western Union Telegraph Company to furnish poles, wires, insulators, etc. The railroad company to set poles and collect charges for telegraph company on commercial business.

PITTSBURGH, LISBON AND WESTERN RAILWAY COMPANY.

Date of organization: May 1, 1896.

Under laws of what government or state organized: General laws of Ohio.

Road in operation two months. From May 1, to June 30, 1896.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. S. Comstock,	New York, N. Y.,	Second Monday in January, 1897.
J. I. Raymond,	New York, N. Y.,	Second Monday in January, 1897.
F. W. Lockwood,	New York, N. Y.,	Second Monday in January, 1897.
W. S. Gurnee,	New York, N. Y.,	Second Monday in January, 1897.
N. B. Billingsley,	Lisbon, Ohio,	Second Monday in January, 1897.
C. W. Bray,	Lisbon, Ohio,	Second Monday in January, 1897.
C. H. Smith,	Lisbon, Ohio,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: April 17, 1896.

Postoffice address of general office: Lisbon, Ohio.

Postoffice address of operating office: Lisbon, Ohio.

OFFICERS.

Title.	Name.	Location of Office.
President,	A. S. Comstock,	New York, N. Y.
Vice President,	F. W. Lockwood,	New York, N. Y.
Secretary,	R. W. Taylor,	Lisbon, Ohio.
Treasurer,	A. S. Comstock,	New York, N. Y.
Attorney, or General Counsel,	N. B. Billingsley,	Lisbon, Ohio.
Auditor,	K. E. Baringer,	Lisbon, Ohio.
General Manager,	C. H. Smith,	Lisbon, Ohio.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Pittsburgh, Lisbon and Western Railway Company.	New Galllee, Pa., ...	Lisbon, O.,	5.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$181,746 01	Capital stock,	\$105,123 00
Cost of equipment,	28,500 00	Funded debt,	105,123 00
Cash and current assets,	7,560 49	Current liabilities,	7,358 96
		Profit and loss,	201 51
Grand total,	\$217,806 49	Grand total,	\$217,806 49

IMPORTANT CHANGES DURING THE YEAR.

Property of the Pittsburgh, Marion and Chicago Railway Company sold at foreclosure sale to the Pittsburgh, Lisbon and Western Railway Company.

Stock to par value, \$105,123, issued to pay purchase price of the Pittsburgh, Marion and Chicago Railway Company.

Bonds to par value, \$105,123, issued to pay purchase price of the Pittsburgh, Marion and Chicago Railway Company.

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, rate fifteen cents per hundred weight and ten dollars for messenger service.

United States mail, usual terms.

The Western Union Telegraph Company and this company own line jointly; the former receive all revenue.

PITTSBURGH, MARION AND CHICAGO RAILWAY COMPANY.

Date of organization: February 13, 1886.

Under laws of what government or state organized: General railroad laws of Ohio and Pennsylvania.

If a consolidated company, name the constituent companies: The Wampum and State Line Railroad Company organized under the laws of Pennsylvania January 2, 1886, and the Pittsburgh, Marion and Chicago Railway Company organized under the laws of Ohio, November 30, 1885.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. S. Gurnee,	New York, N. Y.,	Second Monday January, 1897.
A. C. Gurnee,	New York, N. Y.,	Second Monday January, 1897.
Charles Seidler,	New York, N. Y.,	Second Monday January, 1897.
George Lord Day,	New York, N. Y.,	Second Monday January, 1897.
F. W. Lockwood,	New York, N. Y.,	Second Monday January, 1897.
A. M. Curtis,	New York, N. Y.,	Second Monday January, 1897.
F. H. Colman,	Pittsburgh, Pa.,	Second Monday January, 1897.
J. E. Umstaelter,	Pittsburgh, Pa.,	Second Monday January, 1897.
J. F. Mansfield,	Beaver, Pa.,	Second Monday January, 1897.
C. W. Bray,	Lisbon, Ohio,	Second Monday January, 1897.
N. B. Billingsley,	Lisbon, Ohio,	Second Monday January, 1897.
R. W. Taylor,	Lisbon, Ohio,	Second Monday January, 1897.
C. H. Smith,	Lisbon, Ohio,	Second Monday January, 1897.

Date of last meeting of stockholders for election of directors: Second Monday January, 1896.

Postoffice address of general office: Lisbon, Ohio.

Postoffice address of operating office: Lisbon, Ohio.

OFFICERS.

Title.	Name.	Location of Office.
Receiver,	C. H. Smith,	Lisbon, Ohio.
President,	F. M. Lockwood,	New York, N. Y.
Secretary,	N. B. Billingsley,	Lisbon, Ohio.
Treasurer,	H. M. Curtis,	New York, N. Y.
Attorney, or General Counsel,	R. W. Taylor,	Lisbon, Ohio.
Auditor,	K. E. Baringer,	Lisbon, Ohio.
General Manager,	C. H. Smith,	Lisbon, Ohio.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh, Marion and Chicago Railway.	New Gallie, Pa., ...	Liebon, O.,	25.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,479,636 33	Capital stock,	\$500,000 00
Cost of equipment,	45,212 65	Funded debt,	396,000 00
Cash and current assets,	9,446 36	Current liabilities,	121,675 69
		Profit and loss,	16,620 25
Grand total,	\$1,534,295 91	Grand total,	\$1,534,295 91

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, rates ten to fifteen per cent. per cwt.

United States mails, usual terms.

The Western Union Telegraph Company and this company own telegraph line jointly. The former receives all revenue.

PITTSBURG, McKEESPORT AND YOUGHIOGHENY RAILROAD COMPANY.

Date of organization: August 4, 1881.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, which is a supplementary act of February 19, 1849.

If a consolidated company, name the constituent companies: Pittsburgh, McKeesport and Youghiogheny Railroad Company, and McKeesport and Belle Vernon Railroad Company.

Operated by Pittsburgh and Lake Erie Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
C. Vanderbilt,	New York, N. Y.,	January 26, 1897.
W. K. Vanderbilt,	New York, N. Y.,	January 26, 1897.
H. McK. Twombly,	New York, N. Y.,	January 26, 1897.
James Tillinghast,	Buffalo, N. Y.,	January 26, 1897.
D. W. Caldwell,	Cleveland, Ohio,	January 26, 1897.
H. Hice,	Beaver, Pa.,	January 26, 1897.
M. N. Watson,	Pittsburgh, Pa.,	January 26, 1897.
James M. Bailey,	Pittsburgh, Pa.,	January 26, 1897.
J. M. Schoonmaker,	Pittsburgh, Pa.,	January 26, 1897.

Date of last meeting of stockholders for election of directors: January 28, 1896.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. H. Reed,	Pittsburgh, Pa.
Vice President,	H. McK. Twombly,	New York, N. Y.
Secretary and Treasurer,	John G. Robinson,	Pittsburgh, Pa.
Auditor,	C. H. Bronson,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of Line.
	From—	To—		
Pittsburgh, McKeesport and Youghiogheny Railroad.	Pittsburgh,	New Haven, ..	Pittsburgh & Lake Erie R. R.,	56.95
Monongahela division.	Reynoldton,	Belle Vernon, ..	Pittsburgh & Lake Erie R. R.,	27.53
Elwell Run branch, ..	Whitsett,	Coal Mine,	Pittsburgh & Lake Erie R. R.,	5.01
Dickerson Run branch, ..	Dickerson Run, ..	Vanderbilt,	Pittsburgh & Lake Erie R. R.,	4.47
Fayette City,	Belle Vernon, ..	Fayette City,	Pittsburgh & Lake Erie R. R.,	2.48
Dawson, Broad and Mt. Pleasant branch, ..	.....	.....	Pittsburgh & Lake Erie R. R.,	.62
Broadford branch, .....	.....	.....	Pittsburgh & Lake Erie R. R.,	.41
Tyrone branch, .....	.....	.....	Pittsburgh & Lake Erie R. R.,	.23
West Youghiogheny branch, .....	.....	.....	Pittsburgh & Lake Erie R. R.,	.19
Youghiogheny Northern.	.....	.....	Pittsburgh & Lake Erie R. R.,	1.92
Total mileage, ..	.....	.....	.....	99.51

Leased January 1, 1884, for 999 years, from August 3, 1881, by the Pittsburgh and Lake Erie, Railroad Company, that company and the Lake Shore and Michigan Southern Railway Company guaranteeing six per cent. interest on bonds and six per cent. dividends on stock.

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$	326,603 21	Capital stock,	\$	3,959,650 00
Cost of equipment,		383,046 79	Funded debt,		3,750,000 00
Grand total,		\$7,709,650 00	Grand total,		\$7,709,650 00

IMPORTANT CHANGES DURING THE YEAR.

The Fayette City Branch, from Belle Vernon to Fayette City, 2.48 miles, was opened for traffic November 24, 1895. Twenty-seven miles of the Monongahela division was taken for Fayette City branch.

CONTRACTS, AGREEMENTS, ETC.

American Express Company.

United States Government Postoffice Department based on a rate per mile.

Western Union Telegraph Company: Contract made May 1, 1884. Telegraph company to furnish poles, wires and insulators, etc., and railroad company to set poles and collect charges on commercial messages.

Agreement made July 8, 1894, between the Lake Shore and Michigan Southern, and the Pittsburgh and Lake Erie, and the Pittsburgh, McKeesport and Youghiogheny Railroad Companies, and William H. Vanderbilt, providing for an increase of the bonds and stocks of the Pittsburgh, McKeesport and Youghiogheny Railroad Company.

Agreement between the Baltimore and Ohio, the Pittsburgh and Connellsville and the Pittsburgh, McKeesport and Youghiogheny Railroad Companies, providing for a crossing and for a lease of a branch line by the Pittsburgh and Connellsville Railroad Company to the Pittsburgh, McKeesport and Youghiogheny Railroad Company.

Lease of the West Youghiogheny branch of the Pittsburgh and Connellsville Railroad to the Pittsburgh, McKeesport and Youghiogheny Railroad Company, dated October 6, 1882, to which as parties are the Baltimore and Ohio, and the Pittsburgh and Connellsville, and the Pittsburgh, McKeesport and Youghiogheny Railroad Companies.

Agreement dated August 13, 1882, between the Youghiogheny Northern Railroad Company and the H. C. Frick Coke Company and the Pittsburgh, McKeesport and Youghiogheny Railroad Company, providing for the lease of the Youghiogheny Northern Railroad line to the Pittsburgh, McKeesport and Youghiogheny Railroad Company.

Lease of the Pittsburgh, McKeesport and Youghiogheny Railroad to the Pittsburgh and Lake Erie Railroad Company.

Agreement dated January 20, 1882, between the Lake Shore and Michigan Southern and the Pittsburgh and Lake Erie Railroad Companies, and the Pittsburgh, McKeesport and Youghiogheny Railroad Company and William H. Vanderbilt, providing for the construction of the Pittsburgh, McKeesport and Youghiogheny Railroad.

Agreement dated January 21, 1882, between the Lake Shore and Michigan Southern and the Pittsburgh and Lake Erie Railroad Companies, providing for the operation of the Pittsburgh, McKeesport and Youghiogheny Railroad in the interest of the two said companies.

Agreement dated October 7, 1886, between the Pittsburgh and Lake Erie Railroad Company and the Lake Shore and Michigan Southern Railway Company, providing for the merger and consolidation of the McKeesport and Belle Vernon Railroad Company with the Pittsburgh, McKeesport and Youghiogheny Railroad Company.

PITTSBURGH AND MOON RUN RAILROAD COMPANY.

Date of organization: February 10, 1891.

Under laws of what government or state organized: Commonwealth of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address	Date of Expiration of Term.
J. H. Sanford,	Carnegie, Pa.,	January 16, 1897.
N. F. Sanford,	Carnegie, Pa.,	January 16, 1897.
C. S. Wilcox,	Hamilton, Ontario,	January 16, 1897.
J. S. Casement,	Painesville, Ohio,	January 16, 1897.
C. W. Hitchcock,	Cleveland, Ohio,	January 16, 1897.

Date of last meeting of stockholders for election of directors: January, 1896.

Postoffice address of general office: Moon Run, Pa.

Postoffice address of operating office: Moon Run, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	P. M. Hitchcock,	Moon Run, Pa.
Vice President,	N. F. Sanford,	Moon Run, Pa.
Secretary and Treasurer,	C. W. Hitchcock,	Moon Run, Pa.
General Manager,	N. F. Sanford,	Moon Run, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh and Mooh Run Railroad,	Groveton, Pa.,	Moon Run, Pa.,	5.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$168,557 07	Capital stock,	\$100,000 00
Cost of equipment,	11,930 00	Funded debt,	100,000 00
Cash and current assets,	158 78	Current liabilities,	34,653 58
Profit and loss,	54,038 15		
Grand total,	\$234,653 98	Grand total,	\$234,653 98

PITTSBURG AND NORTHERN RAILROAD COMPANY.

Date of organization: May, 1881.

Under laws of what government or state organized: General railroad law.

If a consolidated company, name the constituent companies: Pittsburgh and Northern Railroad Company, lessee of Evergreen Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Solon Humphreys,	New York, N. Y.,	January 11, 1897.
W. H. Singer,	Allegheny, Pa.,	January 11, 1897.
J. V. Patten,	Pittsburgh, Pa.,	January 11, 1897.
J. B. Washington,	Pittsburgh, Pa.,	January 11, 1897.
W. H. Duffell,	Pittsburgh, Pa.,	January 11, 1897.
J. L. Kirk,	Allegheny, Pa.,	January 11, 1897.
R. Finney, Jr.,	Allegheny, Pa.,	January 11, 1897.
T. J. Crump,	Allegheny, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Allegheny, Pa.

Postoffice address of operating office: Allegheny, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	H. W. Oliver,	Allegheny, Pa.
Secretary,	T. J. Crump,	Allegheny, Pa.
Treasurer,	W. H. Duffell,	Allegheny, Pa.
General Superintendent,	J. V. Patten,	Allegheny, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh and Northern Railroad and Evergreen Railway.	Bennett, Pa.,	Brookfield, Pa.,	3.30

The Pittsburgh and Northern Railroad (and Evergreen Railway) extends from Bennett to Brookfield, both in Allegheny county, is a suburban road and has no traffic arrangements with any other company, nor track connections with any other road.

The business is exclusively local and stock is owned by the Pittsburgh and Western Railway Company and is under the management of that company.

This report includes the Evergreen Railway, which is operated as a portion of the Pittsburgh and Northern Railroad.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$150,000 00	Capital stock,	\$150,000 00
Profit and loss,	57,368 56	Current liabilities,	57,368 56
Grand total,	\$207,368 56	Grand total,	\$207,368 56

PITTSBURGH, SHENANGO AND LAKE ERIE RAILROAD COMPANY.

Date of organization: The Pittsburgh, Shenango and Lake Erie Railroad Company (the fifth of the same name), was formed under agreement dated March 27, 1883, filed in Pennsylvania, April 28, and in Ohio, May 18, consolidating the Pittsburgh, Shenango and Lake Erie Railroad Company (4), the Conneaut Terminal Railroad Company and the Erie Terminal Railroad Company, under the following acts of Assembly of Pennsylvania: Act approved March 24, 1865, P. L., page 48, and act approved April 26, 1870, P. L., page 1274, and under authority of sections 3379 to 3392, both inclusive, of the revised statutes of the state of Ohio.

The Pittsburgh, Shenango and Lake Erie Railroad Company (4), was formed under agreement dated August 27, 1890, filed in Pennsylvania and Ohio in October, 1890, consolidating the Pittsburgh, Shenango and Lake Erie Railroad Company (3), and the Pittsburgh, Butler and Shenango Railroad Company under authority of the statutes of Pennsylvania and Ohio, above recited.

The Pittsburgh, Shenango and Lake Erie Railroad Company (3), was formed June 9, 1888, by the consolidation of the Pittsburgh, Shenango and Lake Erie Railroad Company (2), and the North Eastern Ohio Railroad Company, under authority of the statutes of Pennsylvania and Ohio, above recited.

The Pittsburgh, Shenango and Lake Erie Railroad Company (2), was organized June 8, 1888, by the consolidation of the Pittsburgh, Shenango and Lake Erie Railroad Company (1) and the Erie, Shenango and Pittsburgh Railway Company, under authority of the said acts of Assembly of Pennsylvania, approved March 24, 1865.

The Pittsburgh, Shenango and Lake Erie Railroad Company (1) was organized on February 23, 1888, by a reorganization of the Shenango and Allegheny Railroad Company under act of Assembly of Pennsylvania, approved May 25, 1878, after judicial sale under decree of the circuit court of the United States for the Western district of Pennsylvania.

The Conneaut Terminal Railroad Company, one of the constituent companies, was organized November 18, 1892, under sections 3235 to 3238, both inclusive, of the revised statutes of the State of Ohio.

The Erie Terminal Railroad Company, one of the constituent companies, was organized May 18, 1891, under the act of Assembly of Pennsylvania, approved April 4, 1868, P. L., page 62.

The Pittsburgh, Butler and Shenango Railroad Company was organized in February, 1889, under said act of Assembly of Pennsylvania, approved May 25, 1878, by a reorganization of the West Penn and Shenango Connecting Railroad Company after a judicial sale under decree of the court of common pleas of Mercer county, Pennsylvania.

The West Penn and Shenango Connecting Railroad Company (formerly called the Connoquenessing Valley Railroad Company), was organized May 3, 1881, under said act of Assembly of Pennsylvania, approved April 4, 1868.

The North Eastern Ohio Railroad Company was organized under the general railroad law of Ohio, on February 16, 1883.

The Erie, Shenango and Pittsburgh Railway Company was formed by the reorganization of the Ohio River and Lake Erie Railroad Company under said act of Assembly of Pennsylvania, approved May 25, 1878.

The Ohio River and Lake Erie Railroad Company was organized under said act of Assembly of Pennsylvania, approved April 4, 1868.

The Shenango and Allegheny Railroad Company, formerly the Bear Creek Railroad Company (name changed by the Legislature, approved April 9, 1867), was organized under act of Assembly of Pennsylvania, approved March 20, 1865, pages 429 and 430, and its supplements, as follows: (1) Approved April 9, 1867, P. L. 1867, pages 984 and 985; (2) Approved April 14, 1870, P. L. 1871, page 1516; (3) Approved May 15, 1871, P. L. 1871, pages 871 and 872; (4) Approved March 7, 1872, P. L. 1873, page 1012.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel B. Dick,	Meadville, Pa.,	First Tuesday April, 1897.
Arthur C. Huldekoper,	Meadville, Pa.,	First Tuesday April, 1897.
John Dick,	Meadville, Pa.,	First Tuesday April, 1897.
John E. Reynolds,	Meadville, Pa.,	First Tuesday April, 1897.
William S. Rose,	Meadville, Pa.,	First Tuesday April, 1897.
Thomas H. Wells,	Youngstown, Ohio,	First Tuesday April, 1897.
Allen M. Cox,	Conneaut, Ohio,	First Tuesday April, 1897.
W. C. Culbertson,	Girard, Pa.,	First Tuesday April, 1897.
Charles D. Marvin,	New York, N. Y.,	First Tuesday April, 1897.
Dumont Clarke,	New York, N. Y.,	First Tuesday April, 1897.
Schuyler Quackenbush,	New York, N. Y.,	First Tuesday April, 1897.

Date of last meeting of stockholders for election of directors: April 7, 1896.

Postoffice address of general office: Meadville, Pa.

Postoffice address of operating office: Meadville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel B. Dick,	Meadville, Pa.
Vice President,	Arthur C. Huldekoper,	Meadville, Pa.
Secretary,	D. Hum, Jr.,	Meadville, Pa.
Treasurer,	Daniel Moore,	Meadville, Pa.
Auditor,	D. Hum, Jr.,	Meadville, Pa.
General Manager,	James Blair,	Greenville, Pa.
Chief Engineer,	George W. Sykes,	Greenville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main line,	Butler, Pa.,	Wallace Junc. Pa.,	106.70
Hilliard branch,	Branchton, Pa.,	Hilliard, Pa.,	10.30
Coaltown branch,	Coaltown Junc., Pa.,	Coaltown, Pa.,	2.40
Bull Valley branch,	Near Roy, Pa.,	Argentine, Pa.,	3.20
South branch,	Branchton, Pa.,	Gomersol & Chisholm,	5.10
Reed and Morris branch,	Reed, Pa.,	Coal Mines, Pa.,	3.20
Enterprise branch,	Reed, Pa.,	Coal Mines, Pa.,	1.50
Mercer branch,	Mercer Junction, Pa.,	Mercer, Pa., .....	.80
Flier branch,	Flier, Pa.,	Coal Mines, Pa.,	1.70
Mount Rock branch,	Mount Rock,	Stone Quarry,	1.00
Conneaut branch,	Cranesville, Pa.,	Conneaut Harbor, O.,	14.40
Erie branch,	Cascade, Pa.,	Erie, Pa.,	2.16
Total main line and branches,			151.46
Meadville, Conneaut Lake and Linesville Railroad Leased.			
Main line,	Meadville, Pa.,	Linesville, Pa.,	20.50
Exposition branch,	Lyness Junc., Pa.,	Exposition, Pa.,	1.20
Vallonia branch,	Meadville, Pa.,	Race Track,	1.05
Trackage Rights.			
New York, Chicago and St. Louis Railroad.	Wallace Junc., Pa.,	Cascade, Pa.,	12.40
Pittsburgh and Western Railway,	C. & W. Junc., Pa.,	Butler, Pa., .....	.50
Total mileage,			187.11

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3,717,444 58	Capital stock,	\$1,800,000 00
Cost of equipment,	1,310,362 58	Funded debt,	4,354,657 51
Stocks owned,	50,000 00	Current liabilities,	1,321,021 65
Bonds owned,	39,500 00	Accrued interest on funded debt not yet payable,	37,500 00
Cash and current assets,	401,035 45	Profit and loss,	19,933 02
Other assets:			
Materials and supplies,	14,439 60		
Grand total,	\$10,533,082 19	Grand total,	\$10,533,082 19

CONTRACTS, AGREEMENTS, ETC.

The Wells, Fargo and Company Express has charge of the express business, for which it pays this company forty per cent. of its gross earnings from the transportation of express matter over this road, guaranteeing that the percentage "shall at least equal the sum of \$10,000.00 per annum."

The United States mails are carried between Butler and Erie, Linesville and Meadville, Branchtown and Hilliard. The annual compensation for carrying same is fixed for four years by the weighing of mails for thirty days in advance or about the close of each quadrennial period.

No sleeping, parlor or dining room cars are run regularly on this road, and no arrangements have yet been made for same.

In April, 1892, this company became a member of the Nickel Plate Line, Lackawanna Line and Traders' Dispatch (Fast Freight Line), which have since operated on the line of this road.

Under an agreement taking effect June 15, 1891, this company has been running passenger trains over the main line of the New York, Chicago and St. Louis Railroad between Wallace Junction and Cascade, Pa. (twelve and four-tenth miles), for which this company pays that company a percentage of the revenue derived from passenger business to and from Erie, Pa.

Since May 29, 1893, this company has also been running freight trains over the New York, Chicago and St. Louis Railroad between Wallace Junction and Cascade, paying that company for each loaded car.

M., C., L. & L. R. R. leased by this company for 99 years from June, 1891, for twenty-five per cent. of gross earnings.

On January 8, 1896, this company entered into an agreement with the United States and Ontario Steam Navigation Company for interchange of traffic and authorizing through billing.

The Western Union Telegraph Company has charge of the commercial telegraph business on the line of this road.

PITTSBURGH, VIRGINIA AND CHARLESTON RAILWAY COMPANY.

Date of organization: October 14, 1868.

Under laws of what government or state organized: Pennsylvania, act of incorporation April 8, 1867. Supplements March 31, 1868; April 2, 1869; February 4, 1870; April 6 and 16, 1870; March 3, 1870; May 9, 1871; February 7, 1873.

If a consolidated company, name the constituent companies: Consolidated with the Brownsville Railway Company. The Brownsville Railroad Company was chartered October 6, 1875.

Consolidated with McKeesport and Whitehall Railroad Company. Pittsburgh and Whitehall Railroad Company was chartered November 9, 1882.

Consolidated with the McKeesport and Bessemer Railroad Company, the Brownsville and State Line Railroad Company and the Monongahela River and Streets Run Railroad Company November 1, 1894.

The McKeesport and Bessemer Railroad Company, articles of association filed October 29, 1888; Brownsville and State Line Railroad Company, articles of association filed February 6, 1893; Monongahela and Streets Run Railroad Company, letters patent issued January 2, 1892.

Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
G. B. Roberts,	Philadelphia, Pa.,	First Tuesday in May, 1897.
J. P. Green,	Philadelphia, Pa.,	First Tuesday in May, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	First Tuesday in May, 1897.
Wm. L. Elkins,	Philadelphia, Pa.,	First Tuesday in May, 1897.
A. M. Byers,	Pittsburgh, Pa.,	First Tuesday in May, 1897.
Chas. E. Speer,	Pittsburgh, Pa.,	First Tuesday in May, 1897.
W. J. Howard,	Philadelphia, Pa.,	First Tuesday in May, 1897.
G. V. Lawrence,	Monongahela City, Pa.,	First Tuesday in May, 1897.
Chas. L. Taylor,	Pittsburgh, Pa.,	First Tuesday in May, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	First Tuesday in May, 1897.
W. A. Patton,	Philadelphia, Pa.,	First Tuesday in May, 1897.
W. H. Barnes,	Philadelphia, Pa.,	First Tuesday in May, 1897.

Date of last meeting of stockholders for election of directors: May 5, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburgh, Virginia and Charleston Railway Branches,	Pittsburgh, Pa.,	West Brownsville, Pa.	Pennsylvania Railroad Company.	Lease,	33.19
Total mileage,					24.14
					77.33

Lease to the Pennsylvania Railroad Company for 30 years from April 1, 1895. Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$7,562,557 38	Capital stock,	\$3,432,900 00
Cash and current assets,	133,094 99	Funded debt,	3,431,000 00
		Current liabilities,	279,083 73
		Real estate mortgages,	75,000 00
		Dividend scrip,	2,531 00
		Profit and loss,	475,137 65
Grand total,	\$7,695,652 37	Grand total,	\$7,695,652 37

IMPORTANT CHANGES DURING THE YEAR.

\$400 new stock issued for dividend scrip converted.

PITTSBURGH AND WESTERN RAILWAY COMPANY.

Date of organization: June 23, 1837.

Under laws of what government or state organized: Pennsylvania statutes, act April 4, 1836. P. L. 62. Act March 4, 1865, P. L. 49. Act May 5, 1878, P. L. 145. Ohio statute, sections 3380-1-3 and 3384. Revised statutes, Ohio, section 3426 A and 3426 C, Ohio laws.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Orland Smith,	Baltimore, Md.,	October 19, 1896.
John W. Chalfant,	Allegheny, Pa.,	October 19, 1896.
Henry W. Oliver,	Allegheny, Pa.,	October 19, 1896.
A. M. Byers,	Allegheny, Pa.,	October 19, 1896.
C. L. Fitzhugh,	Allegheny, Pa.,	October 19, 1896.
Johns McCleaves,	Pittsburgh, Pa.,	October 19, 1896.
Aubrey Pearre,	Baltimore, Md.,	October 19, 1896.
E. R. Bacon,	New York, N. Y.,	October 19, 1896.

Date of last meeting of stockholders for election of directors: October 21, 1895.

Postoffice address of general office: Allegheny, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Receiver,	Thos. M. King,	Allegheny, Pa.
President,	Thos. M. King,	Allegheny, Pa.
First Vice President,	Orland Smith,	Baltimore, Md.
Secretary,	T. J. Crump,	Allegheny, Pa.
Treasurer,	W. H. Duffell,	Allegheny, Pa.
General Solicitor,	Johns McCleaves,	Pittsburgh, Pa.
Attorney, or General Counsel,	Johns McCleaves,	Pittsburgh, Pa.
Comptroller,	H. D. Buckley,	Baltimore, Md.
Auditor,	J. L. Kirk,	Allegheny, Pa.
Chief Engineer,	W. T. Manning,	Baltimore, Md.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Pittsburgh and Western Railway:			
Main line owned,	Woods Run, Pa.,	N. Sewickley, Pa.,	46.10
	Rock Point, Pa.,	New Castle, Pa.,	11.00
	Callery Jc., Pa.,	Butler, Pa.,	13.90
	Butler, Pa.,	Mt. Jewett, Pa.,	126.30
Branch lines owned,	Kane Jc., Pa.,	Kane, Pa.,	1.00
	Clarion Jc., Pa.,	Clarion, Pa.,	6.30
	Frisco, Pa.,	Carothers, Pa.,	5.80
Line operated under contract:			
Pittsburgh, Cleveland and Toledo Railroad,	New Castle Jc., Pa.,	Akron, Ohio,	77.10
Pittsburgh, Painsville and Fairport Railroad,	Niles, Ohio,	Fairport, Ohio,	53.00
Ellwood and Short Line Railroad,	N. Sewickley, Pa., ..	Rock Point, Pa.,	3.10
Total mileage,			343.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and cost of equipment,	\$25,240,639 45	Capital stock,	\$13,500,000 00
Stocks owned,	1,762,264 73	Funded debt,	14,024,649 23
Bonds owned,	1,614,133 87	Current liabilities,	3,657,733 26
Lands owned,	10,000 00	Real estate mortgages,	312,375 00
Cash and current assets,	656,094 23	Pittsburgh and Western Railway,	20,123 33
Other assets:		Pittsburgh, Cleveland and Toledo Railroad,	36,000 00
Materials and supplies,	125,460 35		
Sundries,	78,081 72		
Advances, leased and operated lines,	1,059,624 45		
Reconstruction,	36,913 85		
Profit and loss,	967,668 17		
Grand total,	\$31,550,880 87	Grand total,	\$31,550,880 87

IMPORTANT CHANGES DURING THE YEAR.

Under order of the United States Court, the Pittsburgh and Western Railway passed into the custody of Thomas M. King, as receiver, on March 20, 1896.

CONTRACTS, AGREEMENTS, ETC.

United States Express Company; Railroad company receives forty per cent. of gross receipts upon its lines.

Mails: Compensation fixed by United States Postoffice Department.

Pullman Palace Cars: Railroad Company pays two per cent. per mile run by cars upon its line.

Pennsylvania Railroad Company: Trackage rights.

Pittsburgh Junction Railroad receives \$2.00 per car handled by them.

Baltimore and Ohio: Joint revenue, divides upon mileage basis.

Western Union Telegraph Company maintains and operates lines and has exclusive right of way.

Usual contract for use of instruments. No wires on railroad company's right of way.

PITTSBURG, YOUNGSTOWN AND ASHTABULA RAILROAD COMPANY.

By what authority incorporated: The Pittsburgh, Youngstown and Ashtabula Railroad Company was created and organized under the authority of the laws of the states of Ohio and Pennsylvania, and is the result of a series of consolidations, as follows:

In April, 1864, the Lawrence Railroad and Transportation Company was incorporated under the laws of Pennsylvania.

In June, 1864, the Lawrence Railroad and Transportation Company was incorporated under the laws of Ohio.

In June, 1865, these two companies were consolidated under the laws of Ohio and Pennsylvania into the Lawrence Railroad Company.

In July, 1872, the Youngstown and Canfield Railroad Company was incorporated under the laws of Ohio.

In April, 1873, the Lawrence Railroad Company and the Youngstown and Canfield Railroad Company were consolidated into the Lawrence Railroad Company.

In March, 1881, the New Brighton and New Castle Railroad Company was incorporated under the laws of Pennsylvania.

In February, 1870, the Ashtabula, Youngstown and Pittsburgh Railroad Company was incorporated under the laws of Ohio.

In September, 1878, the Ashtabula, Youngstown and Pittsburgh Railroad Company was re-organized in pursuance of judicial proceedings in the court of common pleas of Mahoning county, Ohio, and became the Ashtabula and Pittsburgh Railway Company.

In March, 1881, the Alliance, Niles and Ashtabula Railroad Company was incorporated under the laws of Ohio.

On the third day of May, 1887, the Lawrence Railroad Company and the New Brighton and New Castle Railroad Company were consolidated into the Youngstown, Lawrence and Pittsburgh Railroad Company.

On the 4th day of May, 1887, the Ashtabula and Pittsburgh Railway Company and the Alliance, Niles and Ashtabula Railroad Company were consolidated under the laws of Ohio into the Ashtabula, Niles and Youngstown Railroad Company.

On the twentieth day of July, 1887, the Youngstown, Lawrence and Pittsburgh Railroad Company and the Ashtabula, Niles and Youngstown Railroad Company were consolidated under the laws of Ohio and Pennsylvania into the Pittsburgh, Youngstown and Ashtabula Railroad Company.

Agreement of consolidation filed with Secretary of State of Pennsylvania July 22, 1887; Secretary of state of Ohio, July 22, 1887.

Operated by Pennsylvania Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. N. Hutchinson,	Philadelphia, Pa.,	May 21, 1897.
George B. Roberts,	Philadelphia, Pa.,	May 21, 1897.
James McCrea,	Pittsburgh, Pa.,	May 21, 1897.
Benjamin Thaw,	Pittsburgh, Pa.,	May 21, 1897.
John E. Davidson,	Pittsburgh, Pa.,	May 21, 1897.
Caleb B. Wick,	Youngstown, Ohio,	May 21, 1897.
W. S. Bonnell,	Youngstown, Ohio,	May 21, 1897.
J. G. Butler, Jr.,	Youngstown, Ohio,	May 21, 1897.
H. L. Morrison,	Ashtabula, Ohio,	May 21, 1897.
Thaddeus E. Hoyt,	Ashtabula, Ohio,	May 21, 1897.
J. Denton Hancock,	Franklin, Pa.,	May 21, 1897.

Date of last meeting of stockholders for election of directors: May 21, 1896.
 Postoffice address of general office: Pittsburgh, Pa.
 Postoffice address of operating company: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John N. Hutchinson,	Philadelphia, Pa.
Secretary,	S. B. Leggett,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Pittsburgh, Youngstown and Ashtabula Railroad.	Kenwood, Pa.,	Ashtabula Haven, Ohio,	Pennsylvania Co.,	126.09
	Alliance, O.,	Niles, Ohio,		

Lease is dated August 1, 1887, and continues in force subject to termination by either party on one year's written notice.
 The lessee agrees to operate and maintain the road for cost of such service.
 A majority of the capital stock has been owned by the lessee since July 20, 1887.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$5,718,341 58	Capital stock,	\$3,023,241 53
Cost of equipment,	687,000 00	Funded debt,	3,062,000 00
Cash and current assets,	201,736 94	Current liabilities,	14,591 70
		Accrued interest on funded debt not yet payable,	50,516 67
		Profit and loss,	446,628 57
Grand total,	\$6,607,078 52	Grand total,	\$6,607,078 52

IMPORTANT CHANGES DURING THE YEAR.

Funded debt decreased \$310,000.00 by the redemption of Lawrence Railroad Company bonds, August 1, 1896.

**PENNSYLVANIA COMPANY, OPERATING THE PITTSBURGH,
YOUNGSTOWN AND ASHTABULA RAILROAD.**

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh, Youngstown and Ashtabula Railroad.	Kenwood, Pa.,	Ashtabula Harbor, O.	99.00
Alliance Branch,	Niles, O.,	Alliance Junction, O.,	24.90
Canfield Branch,	Junction near Hazelton, O.	Youngstown Tube Work, O.	1.19
Pittsburgh, Fort Wayne and Chicago Railroad.	Alliance Junction, O.,	Alliance, O.,	2.70
Total mileage, .....	.....	.....	127.79

CONTRACTS, AGREEMENTS, ETC.

Express: The Adams Express Company pays this company an agreed proportion of its gross traffic receipts.

Mails: The compensation for transportation of mails is a fixed rate per mile of road, determined by the extent of the service performed, based upon the actual weight of mails carried for 30 consecutive days during each quadrennial period.

Freight or Transportation Companies, or Lines: The Star Union Line transacts business at current rates, the expense of conducting the same being borne by the roads over which it operates, in the proportion of the earning therefrom of each to the whole. Customary rates are also paid for the use of Union Line cars.

Telegraph Companies: The Western Union Telegraph Company pays a fixed sum for certain telegraph privileges, and also receives a proportion of the receipts, and pays a proportion of the expenses of the telegraph lines located on the line of the Pittsburgh, Youngstown and Ashtabula Railroad.

Other Contracts: The Union News Company pays a fixed rental for certain privileges granted.

The Travelers Insurance Company pays a proportion of its gross receipts at sundry stations for privileges and facilities granted thereat.

PLYMOUTH RAILROAD COMPANY.

Date of organization: December 9, 1867.

Under laws of what government or state organized: State of Pennsylvania (no date).

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James Boyd,	Norristown, Pa.,	Second Monday in December 1896.
John Slinghoff,	Norristown, Pa.,	
Geo. W. Longaker,	Norristown, Pa.,	
Michael O'Brian,	Conshohocken, Pa.,	
Richard Dale,	Philadelphia, Pa.,	
C. Howard Colket,	Philadelphia, Pa.,	

Date of last meeting of stockholders for election of directors: Second Monday in December, 1895.

Postoffice address of general office: 132 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Winfield S. Wilson,	Philadelphia, Pa.
Secretary and Treasurer,	W. W. Stephens,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Plymouth Railroad,	Conshohocken, ...	Oreland,	P. & R. R. Co., ...	Lease,	3.9

The Plymouth Railroad (as a branch of the Philadelphia, Germantown and Norristown Railroad) was leased to the Philadelphia and Reading Railroad Company on the 10th day of December, 1870, for a term of 999 years; the stock has no value, and pays no dividends; all questions not answered in this report, should be returned to the "lessee."

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$286,545 19	Capital stock,	\$12,050 00
		Philadelphia, Germantown and Norristown Railroad Company,	274,495 19
Grand total,	\$286,545 19	Grand total,	\$286,545 19

POMEROY AND NEWARK RAILROAD COMPANY.

Date of organization: December 29th, 1881.

Under laws of what government or state organized: The Doe Run and White Clay Creek Railroad Company was organized under an act of the General Assembly of the Commonwealth of Pennsylvania, approved March 24, 1868.

The name of the company was changed to the Pennsylvania and Delaware Railway Company by act of Assembly approved April 20, 1868.

The Delaware and Pennsylvania Railroad Company was organized under an act of the General Assembly of the Commonwealth of Delaware, passed February 26, 1857.

The Pennsylvania and Delaware Railway Company and the Delaware and Pennsylvania Railroad Company were consolidated and merged into one company under the name and title of the Pennsylvania and Delaware Railway Company, by authority of the laws of the States of Pennsylvania and Delaware, a joint agreement dated March 17, 1873, being filed in the office of the Secretary of the Commonwealth of Pennsylvania, May 3, 1873.

The Pennsylvania and Delaware Railway was sold under foreclosure of mortgage August 12, 1879, which sale was confirmed absolutely by the circuit court of the United States for the eastern district of Pennsylvania, October 25, 1879.

On February 5, 1880, a new corporation was organized, entitled the Pomeroy and State Line Railroad Company, for that portion of the railroad extending from Pomeroy in Chester county, Pennsylvania, to the boundary line between the States of Pennsylvania and Delaware, under the provisions of an act of the Legislature of Pennsylvania, approved April 3, 1861, and the supplements thereto. The certificate of reorganization was filed in the office of the Secretary of the Commonwealth of Pennsylvania, February 26, 1880.

A corporation under the name of the Newark and Delaware City Railroad Company, for that portion of the railroad extending from the boundary line between the State of Pennsylvania and Delaware, to Delaware city, was organized on March 29, 1880, in pursuance of an act of the Legislature of Delaware passed March 27, 1879.

Under the authority of an act of the Legislature of the State of Delaware, passed March 19, 1881, the portion of the Newark and Delaware City Railroad lying between the north line right of way of the main line of the Philadelphia, Wilmington and Baltimore Railroad and Delaware City was sold to the Philadelphia, Wilmington and Baltimore Railroad Company. Under the authority of the same act the residue of the railroad lying between the said northern line of the Philadelphia, Wilmington and Baltimore Railroad and the State line was consolidated and merged into the Pomeroy and State Line Railroad, the name of the consolidated company being changed to the Pomeroy and Newark Railroad Company. The agreement of consolidation and merger was dated December 2, 1881, copies of which were filed with the Secretary of the Commonwealth of Pennsylvania, December 29, 1881, and with the Secretary of the State of Delaware, December 3, 1881.

Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Jno. P. Green,	Philadelphia, Pa.,	May 3, 1897.
Amos R. Little,	Philadelphia, Pa.,	May 3, 1897.
Wm. A. Patton,	Philadelphia, Pa.,	May 3, 1897.
Samuel Rea,	Philadelphia, Pa.,	May 3, 1897.
N. P. Shortridge,	Philadelphia, Pa.,	May 3, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	May 3, 1897.
W. H. Wilson,	Philadelphia, Pa.,	May 3, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: General office, Broad Street Station, Philadelphia, Pa.

Postoffice address of operating office: General office, Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Jno. P. Green,	Philadelphia, Pa.
Secretary and Treasurer,	E. H. Pyle,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pomeroy and Newark Railroad.	Pomeroy, Pa.,...	Newark, Del.,...	Pennsylvania Railroad Company.	"A" lease..	26.70

"A" leased to the Pennsylvania Railroad Company for the term of 99 years from and after March 1, 1880. Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$502,056 25	Capital stock,	\$500,000 00
Profit and loss,	228,261 21	Current liabilities,	230,317 46
Grand total,	\$730,317 46	Grand total,	\$730,317 46

READING AND COLUMBIA RAILROAD COMPANY.

Date of organization: May 19th, 1857.

Under laws of what government or state organized: Pennsylvania, act of May 19th, 1857, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James Boyd,	Norristown, Pa.,	Second Monday in January, 1897.
Thos. McKean,	Philadelphia, Pa.,	Second Monday in January, 1897.
D. Jones,	Philadelphia, Pa.,	Second Monday in January, 1897.
Nathan Harbeter,	Philadelphia, Pa.,	Second Monday in January, 1897.
J. N. Hutchinson,	Philadelphia, Pa.,	Second Monday in January, 1897.
W. L. Small,	York, Pa.,	Second Monday in January, 1897.
B. F. Heistand,	Marietta, Pa.,	Second Monday in January, 1897.
J. Lowber Welsh,	Philadelphia, Pa.,	Second Monday in January, 1897.
A. J. Antelo,	Philadelphia, Pa.,	Second Monday in January, 1897.
Thos. Baumgardner,	Lancaster, Pa.,	Second Monday in January, 1897.
H. L. Halderman,	Chickies, Pa.,	Second Monday in January, 1897.
A. R. Royer,	Denver, Pa.,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 12, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia.

Postoffice address of operating office: Reading Terminal, Philadelphia.

24--9--96

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.
General Superintendent,	J. A. Sweigard,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main line,	Sinking Springs, Pa.,	Columbia, Pa.,	39.50
Lancaster Branch,	Lancaster Junction, ..	Lancaster, Pa.,	8.00
Mt. Hope Branch,	Manhelm, Pa.,	Mt. Hope, Pa.,	5.20
Reading, Marietta and Hanover Railroad Company.	Marietta Junction,	Chickies, Pa.,	6.30
Total mileage,			59.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,199,207 53	Capital stock,	\$363,273 09
Cost of equipment,	245,241 18	Funded debt,	2,000,000 00
Cash and current assets,	238,638 03	Current liabilities,	1,103,954 26
Other assets:		Real estate mortgages,	12,168 87
Materials and supplies,	9,535 14	Accrued interest on funded debt not yet payable,	17,291 67
Profit and loss,	1,399,163 81		
Grand total,	\$4,091,785 69	Grand total,	\$4,091,785 69

CONTRACTS, AGREEMENTS, ETC.

United States mail. Rate per mile.

READING, MARIETTA AND HANOVER RAILROAD COMPANY.

Date of organization: February 23, 1882.

Under laws of what government or state organized: Pennsylvania, April 4, 1868.

Operated by Reading and Columbia Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thos. McKean,	Philadelphia, Pa.,	First Monday in May, 1897.
John Lowber Welsh,	Philadelphia, Pa.,	First Monday in May, 1897.
Albert W. Foster,	Philadelphia, Pa.,	First Monday in May, 1897.
A. J. Antelo,	Philadelphia, Pa.,	First Monday in May, 1897.
W. G. Brown,	Philadelphia, Pa.,	First Monday in May, 1897.
Jas. M. Landis,	Philadelphia, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.
 Postoffice address of general office: Reading Terminal, Philadelphia, Pa.
 Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Reading, Marietta and Hanover Railroad Company.	Marietta Jc.,	Chickies,	Reading and Columbia.	6.30

No contract for operation.

The Reading and Columbia acquired control of the Reading, Marietta and Hanover Railroad at the reorganization, February 28, 1882, by ownership of capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$332,587 11	Capital stock,	\$250,000 00
		Current liabilities,	82,587 11
Grand total,	\$332,587 11	Grand total,	\$332,587 11

REYNOLDSVILLE AND FALLS CREEK RAILROAD COMPANY.

Date of organization: December 13, 1883.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
Adrian Iselin, Jr.....	New York, N. Y.	W. W. Ames,	Ridgway, Pa.
Walter G. Oakman,...	New York, N. Y.	J. H. Hocart,	New York, N. Y.
C. O. D. Iselin,	New York, N. Y.	Joseph Lee,	New York, N. Y.,
C. H. McCauley,	Ridgway, Pa.	J. M. Grosh,	Ridgway, Pa.
Aurthur G. Yates, ...	Rochester, N. Y.	J. M. Trozell,	Ridgway, Pa.
John G. Whitmore, ...	Ridgway, Pa.	W. H. Holaday,	Ridgway, Pa.

Date of last meeting of stockholders for election of directors: June 16, 1896.

Postoffice address of general office: Reynoldsville, Pa.

Postoffice address of operating office: Reynoldsville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Lucius W. Robinson,	Reynoldsville, Pa.
Vice President,	Arthur G. Yates,	Rochester, N. Y.
Secretary,	John G. Whitmore,	Ridgway, Pa.
Treasurer,	John F. Dinkey,	Rochester, N. Y.
Auditor,	John F. Dinkey,	Rochester, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Reynoldsville and Falls Creek Railroad,	Fall Creek, Pa.,	Rathmel, Pa.,	14.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$313,978 68	Capital stock,	\$170,000 00
Cost of equipment,	26,021 32	Funded debt,	170,000 00
Cash and current assets,	3,492 51	Current liabilities,	183 11
Profit and loss,	1,790 60	Accrued interest on funded debt not yet payable,	5,100 60
Grand total,	\$345,283 11	Grand total,	\$345,283 11

CONTRACTS, AGREEMENTS, ETC.

Freight transportation arrangement with the Falls Creek Railroad Company over their line (3 miles).

RIDGWAY AND CLEARFIELD RAILROAD COMPANY.

Date of organization: April 20, 1882.

Under laws of what government or state organized: Under general law of State of Pennsylvania, approved April 4, 1868, and the several supplements thereto.

If a consolidated company, name the constituent companies: Not consolidated.
Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Rea,	Philadelphia, Pa.,.....	First Tuesday in February, 1897.
John P. Green,	Philadelphia, Pa.,.....	First Tuesday in February, 1897.
Wm. H. Barnes,	Philadelphia, Pa.,.....	First Tuesday in February, 1897.
G. B. Roberts,	Philadelphia, Pa.,.....	First Tuesday in February, 1897.
Henry D. Welsh,	Philadelphia, Pa.,.....	First Tuesday in February, 1897.
Geo. Wood,	Philadelphia, Pa.,.....	First Tuesday in February, 1897.
N. P. Shortridge,	Wynnewood, Pa.,.....	First Tuesday in February, 1897.

Date of last meeting of stockholders for election of directors: February 4, 1896.

Postoffice address of general office: General office, Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Fred'k W. Schwarz,	Philadelphia, Pa.
Treasurer,	J. S. Vansandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ridgway and Clearfield Railroad Company.	Ridgway, Pa.,...	Falls Creek, Pa.	The Pennsylvania Railroad Co.	Lease,	27.23

Lease to the Pennsylvania Railroad Company dated November 1, 1894, for fifty years from said date. Rental equal to 5 per cent. per annum on bonded debt and taxes, and 6 per cent. per annum on capital stock, if earned.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$987,503 20	Capital stock,	\$491,000 00
Cash and current assets,	13,147 38	Funded debt,	491,000 00
		Profit and loss,	18,650 56
Grand total,	\$1,000,650 56	Grand total,	\$1,000,650 56

RIVERFRONT RAILROAD COMPANY.

Date of organization: May 5, 1876.

Under laws of what government or state organized: Under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania, approved April 4, 1868, and the supplements thereto.

Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
G. E. Roberts,	Philadelphia, Pa.,	March 23, 1897.
N. P. Shortridge,	Wynewood, Pa.,	March 23, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	March 23, 1897.
Frank Thomson,	Philadelphia, Pa.,	March 23, 1897.
Amos R. Little,	Philadelphia, Pa.,	March 23, 1897.
W. H. Barnes,	Philadelphia, Pa.,	March 23, 1897.
Samuel Rea,	Philadelphia, Pa.,	March 23, 1897.
Alexander M. Fox,	Philadelphia, Pa.,	March 23, 1897.

Date of last meeting of stockholders for election of directors: March 24, 1896.

Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles E. Fugh,	Philadelphia, Pa.
Secretary and Treasurer,	James R. McClure,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Com- pany Operated.	Under what kind of con- tract operated.	Miles of line.
	From—	To—			
River Front Rail- road Company.	Lehigh avenue.	Callowhill st.,	Penna. R. R. Co.,	Lease,	2.77
River Front Rail- road Company.	Callowhill st.,	Dock street, ...	Penna. R. R. Co.,	.....	.85
River Front Rail- road Company.	Canal street, ..	Laurel street, ...	Penna. R. R. Co.,	.....	.24
Total mileage.	.....		.....		3.86

Leased to the Pennsylvania Railroad Company for the term of 50 years, from and after May 1, 1882, at a rental of \$23,000 per annum, and from and after January 1, 1894, a rental of \$28,000 per annum is to be paid.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$600,391 31	Capital stock,	\$300,000 00
Cash and current assets,	30,450 26	Funded debt,	300,000 00
Other assets:		Profit and loss,	34,841 59
Sinking fund,	4,000 00		
Grand total,	\$634,841 59	Grand total,	\$634,841 59

ROCHESTER, BEAVER FALLS AND WESTERN RAILROAD COMPANY.

Date of organization: March 27, 1889.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplement, June 8, 1874.

Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James McCrea,	Pittsburgh, Pa.,	Directors hold office until their successors shall have been elected.
J. T. Brooks,	Pittsburgh, Pa.,	
J. J. Brooks,	Pittsburgh, Pa.,	
John W. Renner,	Pittsburgh, Pa.,	
Thomas Rodd,	Pittsburgh, Pa.,	
L. L. Gilbert,	Pittsburgh, Pa.,	
F. Slataper,	Pittsburgh, Pa.,	
S. C. Scott,	Pittsburgh, Pa.,	

Date of last meeting of stockholders for election of directors: January 8, 1894.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John E. Davidson,	Pittsburgh, Pa.
Secretary,	S. B. Liggett,	Pittsburgh, Pa.
Treasurer,	T. H. E. McKnight,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Rochester, Beaver Falls and Western Railway.	Beaver Falls, Pa.	.....	Pennsylvania Co.,	Stock ownership.	.55

The Pennsylvania company controls the road through ownership of stock. It operates and maintains the road for cost of such service.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$48,125 76	Capital stock,	\$75,000 00
Due on capital stock,	26,874 24	Profit and loss,	1,370 51
Cash and current assets,	1,370 51		
Grand total,	\$76,370 51	Grand total,	\$76,370 51

PENNSYLVANIA COMPANY, OPERATING THE ROCHESTER, BEAVER FALLS AND WESTERN RAILWAY.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Rochester, Beaver Falls and Western Railway.	Junction with P. Ft. W. & C. R'y at Ninth street, Beaver Falls, Pa.	Sixth avenue, Beaver Falls, Pa.	.55

RUPERT AND BLOOMSBURG RAILROAD COMPANY.

Date of organization: December 31, 1888.

Under laws of what government or state organized: Pennsylvania, April 4, 1863.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. B. Scott,	Philadelphia, Pa.,	First Monday in May, 1897.
W. A. Church,	Philadelphia, Pa.,	First Monday in May, 1897.
W. R. Taylor,	Philadelphia, Pa.,	First Monday in May, 1897.
W. G. Brown,	Philadelphia, Pa.,	First Monday in May, 1897.
James W. Landis,	Philadelphia, Pa.,	First Monday in May, 1897.
Charles Heebner,	Philadelphia, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Rupert and Bloomsburg Railroad,	Rupert, Pa.,	Bloomsburg, Pa.,	1.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$60,961 82	Capital stock,	\$50,000 00
Cash and current assets,	21,091 20	Current liabilities,	38,325 75
Profit and loss,	6,272 73		
Grand total,	\$88,325 75	Grand total,	\$88,325 75

IMPORTANT CHANGES DURING THE YEAR.

Tracks of Bloomsburg Belt Railroad taken up.

CONTRACTS, AGREEMENTS, ETC.

United States government, rate per mile for mails.

SAINT MARY'S AND SOUTHWESTERN RAILROAD COMPANY.

Date of organization: June 19, 1893.

Under laws of what government or state organized: General railroad law of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
B. Frank Hall,	St. Mary's, Pa.,	Second Monday January, 1897.
Andrew Kane,	St. Mary's, Pa.,	Second Monday January, 1897.
J. K. P. Hall,	St. Mary's, Pa.,	Second Monday January, 1897.
G. C. Simons,	St. Mary's, Pa.,	Second Monday January, 1897.
B. E. Wellendorf,	St. Mary's, Pa.,	Second Monday January, 1897.
John Kane,	St. Mary's, Pa.,	Second Monday January, 1897.
W. H. Hyde,	Ridgway, Pa.,	Second Monday January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: St. Mary's, Pa.

Postoffice address of operating office: St. Mary's, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	B. Frank Hall,	St. Mary's, Pa.
Vice President,	J. K. P. Hall,	St. Mary's, Pa.
Secretary,	J. K. P. Hall,	St. Mary's, Pa.
Treasurer,	G. C. Simon,	St. Mary's, Pa.
General Solicitor,	Harry Alvin Hall,	Ridgway, Pa.
Attorney, or General Counsel,	Harry Alvin Hall,	Ridgway, Pa.
Auditor,	L. P. Snyder,	St. Mary's, Pa.
General Manager,	Andrew Kaul,	St. Mary's, Pa.
Chief Engineer,	B. E. Wellendorf,	St. Mary's, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
St. Mary's and South Western Railroad Company.	St. Mary's, Pa.,	Hydes, Pa.,	21.12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$304,911 66	Capital stock,	\$300,000 00
Cost of equipment,	111,560 57	Current liabilities,	95,420 28
Cash and current assets,	96,369 61	Profit and loss,	117,391 58
Grand total,	\$512,811 84	Grand total,	\$512,811 84

CONTRACTS, AGREEMENTS, ETC.

Contract with the Adams Express Company for carrying express. This is their regular, or usual contract for that purpose.

SALISBURY RAILROAD COMPANY.

Date of organization: May 8, 1875.

Under laws of what government or state organized: Salisbury and Baltimore Railroad Company, State of Pennsylvania, act of April 8, 1861. Reorganized as the Salisbury Railroad Company, May 8, 1875.

Operated by the Baltimore and Ohio Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles F. Foster,	Chicago, Ill.,	First Monday May, 1897.
C. E. Clark,	Pittsburgh, Pa.,	First Monday May, 1897.
Willis L. King,	Pittsburgh, Pa.,	First Monday May, 1897.
C. R. Hubbard,	Wheeling, W. Va.,	First Monday May, 1897.
Francis Burns,	Baltimore, Md.,	First Monday May, 1897.
W. J. Chapman,	Baltimore, Md.,	First Monday May, 1897.
J. M. Schoonmaker,	Pittsburgh, Pa.,	First Monday May, 1897.
M. B. Cutter,	Pittsburgh, Pa.,	First Monday May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. B. Washington,	Pittsburgh, Pa.
Secretary,	A. W. Block,	Pittsburgh, Pa.
Treasurer,	W. H. Ijams,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From--	To--		
Salisbury Railroad Company.	Salisbury Junction, Pa.	West Salisbury, Pa.	Baltimore and Ohio Railroad Company.	3.60
Grassy Run Extension,...	Grassy Run Junction, Pa.	Co-operative Mines, Pa.	Baltimore and Ohio Railroad Company.	2.00
Hocking Extension,	Hocking Junction, Pa.	Hamilton Mines, No. 1, Pa.	Baltimore and Ohio Railroad Company.	1.10
Total mileage,				11.70

Operated by Baltimore and Ohio Railroad Company by reason of ownership of a majority of its stock by the Pittsburgh and Connellsville Railroad Company; which latter company is leased to the Baltimore and Ohio Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$284,663 78	Capital stock,	\$117,967 50
Cost of equipment,	11,840 72	Funded debt,	150,000 00
Cash and current assets,	3,808 16	Current liabilities,	35 00
		Profit and loss,	12,297 16
Grand total,	\$280,312 66	Grand total,	\$280,312 66

SCHUYLKILL AND LEHIGH RAILROAD COMPANY.

Date of organization: June 7, 1880.

Under laws of what government or state organized: Pennsylvania, April 8, 1861; April 4, 1863; March 29, 1871; April 22, 1873.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John Lowber Welsh,	Philadelphia, Pa.,	First Monday in May, 1897.
A. J. Antelo,	Philadelphia, Pa.,	First Monday in May, 1897.
Thomas McKean,	Philadelphia, Pa.,	First Monday in May, 1897.
James M. Landis,	Philadelphia, Pa.,	First Monday in May, 1897.
Frank P. Lauer,	Philadelphia, Pa.,	First Monday in May, 1897.
Albert Foster,	Philadelphia, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill and Lehigh Railroad Company.	Reading, Pa.,...	Slatington, Pa.,	P. & R. R. Co.,	Lease,	44.

Leased to the Philadelphia and Reading Railroad Company for 999 years, from May 1, 1883. Lessee pays all expenses of operation and meets all financial obligations of the Schuylkill and Lehigh Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,075,052 29	Capital stock,	\$50,000 00
		Funded debt,	1,000,000 00
		Current liabilities,	25,052 59
Grand total,	\$1,075,052 29	Grand total,	\$1,075,052 59

SCHUYLKILL AND LEHIGH VALLEY RAIROAD COMPANY.

Date of organization: October 9, 1886.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements thereto.

Operated by Lehigh Valley Railroad.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles Hartshorne,	Philadelphia, Pa.,	January, 1897.
Robert H. Sayre,	South Bethlehem, Pa.,	January, 1897.
John B. Garrett,	Philadelphia, Pa.,	January, 1897.
Joseph C. Bright,	Pottsville, Pa.,	January, 1897.
Robert P. Linderman,	South Bethlehem, Pa.,	January, 1897.
Guy E. Farquhar,	Pottsville, Pa.,	January, 1897.
Calvin E. Brodhead,	Flemington, N. J.,	January, 1897.
Henry S. Drinker,	Philadelphia, Pa.,	January, 1897.
John S. Wentz,	Mauch Chunk, Pa.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha P. Wilbur,	South Bethlehem, Pa.
Vice President,	Charles Hartshorne,	Philadelphia, Pa.
Second Vice President,	Robert H. Sayre,	South Bethlehem, Pa.
Third Vice President,	John B. Garrett,	Philadelphia, Pa.
Secretary and Treasurer,	David G. Baird,	Philadelphia, Pa.
Comptroller,	Isaac McQuilkin,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill and Lehigh Valley Railroad.	Lizard Creek Junction.	Blackwood,	Lehigh Valley Railroad.	Stock ownership.	39.57
Sundry branches, ..	Various,	Various, .....	.....	.....	2.69
Total, .....	.....	.....	.....	.....	42.26

The Lehigh Valley Railroad Company owns the entire capital stock of the Schuylkill and Lehigh Valley Railroad Company, and the road is operated as part of the Lehigh Valley system.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$4,000,000 00	Capital stock,	\$2,000,000 00
		Funded debt,	2,000,000 00
Grand total,	\$4,000,000 00	Grand total,	\$4,000,000 00

SCHUYKILL RIVER EAST SIDE RAILROAD COMPANY.

Date of organization: July 14, 1883.

Under laws of what government or state organized: Incorporated under the general laws of the Commonwealth of Pennsylvania, of April 4, 1868.

If a consolidated company, name the constituent companies: Schuylkill River, East Side Railroad Company and Philadelphia, Newtown and Chester Railroad Company, May 19, 1886. filed with the Secretary of the Commonwealth May 21, 1886.

Operated by Baltimore and Ohio Railroad Company and Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas M. King,	Pittsburgh, Pa.,	December 12, 1896.
J. E. Washington,	Pittsburgh, Pa.,	December 12, 1896.
Jno. W. Garrett,	Baltimore, Md.,	December 12, 1896.
R. L. Ashurst,	Philadelphia, Pa.,	December 12, 1896.
Sidney F. Tyler,	Philadelphia, Pa.,	December 12, 1896.
C. C. F. Bent,	Philadelphia, Pa.,	December 12, 1896.
George J. Lincoln,	Philadelphia, Pa.,	December 12, 1896.

Date of last meeting of stockholders for election of directors: December 11, 1895.
 Postoffice address of general office: No. 2400 Chestnut street, Philadelphia.
 Postoffice address of operating office: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas M. King,	Pittsburgh, Pa.
Secretary and Assistant Treasurer,	Theo. Frothingham,	Philadelphia, Pa.
Treasurer,	W. H. Ijams,	Baltimore, Md.
General Attorney,	H. L. Bond, Jr.,	Baltimore, Md.
Auditor (General),	G. W. Booth,	Baltimore, Md.
General Manager,	W. W. Greene,	Baltimore, Md.
Chief Engineer,	W. T. Manning,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Schuylkill River, East Side Railroad.	Philadelphia & Reading Junction, Pa.	Park Junction, Pa.	Baltimore and Ohio Railroad Company.	3.30
Point Breeze branch,	Jackson street, Philadelphia.	Point Breeze, Pa.	Baltimore and Ohio Railroad Company.	.40
Snyder avenue branch, ..	Morris street, Philadelphia.	Snyder avenue, Philadelphia.	Baltimore and Ohio Railroad Company.	.40
Delaware branch,	East Side, Philadelphia.	Reed street, Philadelphia.	Baltimore and Ohio Railroad Company.	5.40
Stock Yard branch,	Stock Yard Jc., Philadelphia.	Stock Yard, ... Philadelphia.	Baltimore and Ohio Railroad Company.	.50
Oregon avenue extension	Swanson street, Philadelphia.	Salt Works, Philadelphia.	Baltimore and Ohio Railroad Company.	.50
Total mileage,				11.00

Operated under contract of November 6, 1885, between the Schuylkill River, East Side, Railroad, the Baltimore and Ohio Railroad Company, the Baltimore and Philadelphia Railroad and the Philadelphia and Reading Railroad. The Schuylkill River, East Side, Railroad Company receiving an arbitrary as rental, from which is paid interest on bonds.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$9,000,000 00	Capital stock,	\$4,500,000 00
Cash and current assets,	291,754 15	Funded debt,	4,500,000 00
		Profit and loss,	291,754 15
Grand total,	\$9,291,754 15	Grand total,	\$9,291,754 15

CONTRACTS, AGREEMENTS, ETC.

As per contract of November 6, 1885. Operated by the Baltimore and Ohio Railroad Company in connection with the Philadelphia and Reading Railroad Company.

SCHUYLKILL VALLEY NAVIGATION AND RAILROAD COMPANY.

Date of organization: March 20, 1827.

Under laws of what government or state organized: State of Pennsylvania, act approved March 20, 1827.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Antelo,	Reading Terminal, Philadelphia,	December, 1896.
James Boyd,	Reading Terminal, Philadelphia,	December, 1896.
Theo. Voorhees,	Reading Terminal, Philadelphia,	December, 1896.
W. R. Taylor,	Reading Terminal, Philadelphia,	December, 1896.
D. Jones,	Reading Terminal, Philadelphia,	December, 1896.
J. M. Landis,	Reading Terminal, Philadelphia,	December, 1896.

Date of last meeting of stockholders for election of directors: December 30, 1895.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Reading Terminal, Philadelphia.
Secretary,	W. R. Taylor,	Reading Terminal, Philadelphia.
Treasurer,	W. A. Church,	Reading Terminal, Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuykill Valley Navigation and Railroad Co.	Port Carbon, ..	Reevesdale,	Philadelphia and Reading Railroad Company.	Lease,	11.00

The Schuykill Valley Navigation and Railroad Company was leased to the Philadelphia and Reading Railroad Company on July 25, 1861, for a term of 999 years, at an annual rental of \$29,450 and taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$576,840 94	Capital stock,	\$576,050 00
Cash and current assets,	1,224 97	Current liabilities,	14,533 55
Six months' rent,	14,725 00	Profit and loss,	1,907 39
Grand total,	\$592,790 91	Grand total,	\$592,790 91

SHAMOKIN, SUNBURY AND LEWISBURG RAILROAD COMPANY.

Date of organization: February 12, 1882.

Under laws of what government or state organized: Pennsylvania, April 4, 1863.

Operated by Philadelphia and Reading Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Antelo,	Philadelphia, Pa.,	Second Monday in January, 1897.
J. F. Sinnott,	Philadelphia, Pa.,	Second Monday in January, 1897.
John Lowber Welch,	Philadelphia, Pa.,	Second Monday in January, 1897.
D. Jones,	Philadelphia, Pa.,	Second Monday in January, 1897.
Theo. Voorhees,	Philadelphia, Pa.,	Second Monday in January, 1897.
Thos. McKean,	Philadelphia, Pa.,	Second Monday in January, 1897.
James Boyd,	Norristown, Pa.,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

25-9-96

OFFICERS.

Title.	Name.	Location of Office.
President,	Jos. S. Harr's,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Shamokin, Sunbury and Lewisburg Railroad.	Shamokin, Pa.,	West Milton, Pa.	Philadelphia and Reading Railroad Company.	Lease,	21.10

Leased to the Philadelphia and Reading Railroad Company for 999 years from July 2, 1853. Lessee pays all expenses of operation, and meets all financial obligations of the company.

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$3,382,529 32		Capital stock,	\$2,000,000 00	
Cash and current assets,	617,470 68		Funded debt,	2,000,000 00	
Grand total,	\$4,000,000 00		Grand total,	\$4,000,000 00	

SHAMOKIN VALLEY AND POTTSVILLE RAILROAD COMPANY.

Date of organization: March 25, 1853.

Under laws of what government or State organized: Pennsylvania, act of March 25, 1853.

Operated by Northern Central Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Cassatt,	Philadelphia, Pa.,	May 3, 1887.
John P. Green,	Philadelphia, Pa.,	May 3, 1887.
Henry D. Welsh,	Philadelphia, Pa.,	May 3, 1887.
Chas. Pugh,	Philadelphia, Pa.,	May 3, 1887.
N. P. Shortridge,	Wynnwood, Pa.,	May 3, 1887.
John N. Hutchinson,	Philadelphia, Pa.,	May 3, 1887.

Date of last meeting of stockholders for election of directors: May 4, 1886.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of office.
President,	G. B. Roberts,	Philadelphia, Pa.
Secretary,	Stephen W. White,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Shamokin Valley and Pottsville Railroad Branch,	Sunbury, Pa.,	Mt. Carmel, Pa.,	Northern Central Railway Company,	Lease,	27.30
Total mileage,					29.78

Road and coal lands leased for 999 years from February 27, 1863, to the Northern Central Railway Company.

Rental equivalent to 7 per cent. per annum, interest on bonds 6 per cent. dividend on stock, and taxes.

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$1,298,050 00		Capital stock,	\$369,450 00	
Stocks owed,	3,334 01		Funded debt,	2,000,000 00	
Lands owned,	1,667,908 40		Current liabilities,	72,263 15	
Cash and current assets,	72,543 96		Profit and loss,	10,126 22	
Grand total,	\$2,951,838 37		Grand total,	\$2,951,838 37	

SHARON RAILWAY COMPANY.

Date of organization: July 16, 1873.

Under laws of what government or state organized: Under the act of General Assembly of the Commonwealth of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations, approved April 4, 1866; and by consolidation possesses the franchises, rights and privileges conferred on the Sharpsville, Wheatland, Sharon and Greenfield Railroad Company, by act June 2, 1870."

If a consolidated company, name the constituent companies: The Sharon Railway and the Sharpsville, Wheatland, Sharon and Greenfield Railroad Company.

Operated by the Erie Railroad Company under lease or other arrangement from the New York, Pennsylvania and Ohio Railroad Company, lessee.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Norman Hall,	Sharon, Pa.,	January, 1897.
P. K. Kemberly,	Sharon, Pa.,	January, 1897.
J. J. Spearman,	Sharon, Pa.,	January, 1897.
M. H. Henderson,	New Castle, Pa.,	January, 1897.
H. B. Perkins,	Warren, Ohio,	January, 1897.
Fayette Brown,	Cleveland, Ohio,	January, 1897.
Hunter Wykes,	New York, N. Y.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.
Postoffice address of general office: Sharon, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	E. A. Wheeler,	Sharon, Pa.
President,	E. A. Wheeler,	Sharon, Pa.
First Vice President,	S. Perkins,	Sharon, Pa.
Secretary,	John H. Dyner,	Cleveland, Ohio.
Treasurer,	Chas. Hall,	Sharon, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Sharon Railway,	Sharon,	Pymatuning, ..	Erie Railroad Co.,	Lease,	7.23
Middlesex Extension,	Ferrona,	W. Middlesex, ..	Erie Railroad Co.,	Lease,	6.56
Sharpsville Branch,	Boyce,	Sharpsville,	Erie Railroad Co.,	Lease,	1.55
Yards and side tracks,			Erie Railroad Co.,	Lease,	10.13
Total mileage,					25.46

The lines and other property of this company are leased to the New York, Pennsylvania and Ohio Railroad Company for a term ending April 30, 1898, and the lines are operated by the Erie Railroad Company as part of its system, under lease or other arrangement from the New York, Pennsylvania and Ohio Railroad Company.

The rental is payable quarterly, and is based upon the total issue of capital stock at the rate of 6 per cent. per annum, and upon the first mortgage bonds at the rate of 5-8 per cent. per annum.

The lessee to pay the taxes that may be assessed.

Betterments made by the lessee are to be paid for in stock of this company at par.

Excess of income over fixed charges, dividends and expenses, to be refunded annually.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$125,576 46	Capital stock,	\$464,000 00
Cash and current assets,	7,890 00	Funded debt,	164,000 00
		Profit and loss,	7,886 55
Grand total,	\$636,466 55	Grand total,	\$636,466 55

IMPORTANT CHANGES DURING THE YEAR.

225 shares of new stock were issued during the year to lessee, for betterments, in accordance with the provisions of contract.

SHARPSVILLE RAILROAD COMPANY.

Date of organization: March 6, 1876.

Under laws of what government or state organized: Act of April 4, 1868; act of February 17, 1870.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. B. Washington,	Pittsburgh, Pa.,	Second Monday, January, 1897.
C. K. Lord,	Baltimore, Md.,	Second Monday, January, 1897.
J. W. Renner,	Pittsburgh, Pa.,	Second Monday, January, 1897.
E. B. Taylor,	Pittsburgh, Pa.,	Second Monday, January, 1897.
M. B. Cutter,	Pittsburgh, Pa.,	Second Monday, January, 1897.
J. J. Pierce,	Sharpsville, Pa.,	Second Monday, January, 1897.
W. L. Washington,	Pittsburgh, Pa.,	Second Monday, January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Box No. 939, Pittsburgh, Pa.

Post office address of operating office: Sharpsville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. V. Patton	Pittsburgh, Pa.
First Vice President,	J. B. Washington,	Pittsburgh, Pa.
Secretary,	W. L. Washington,	Pittsburgh, Pa.
Treasurer,	J. B. Washington,	Pittsburgh, Pa.
Auditor,	S. K. Harris,	Pittsburgh, Pa.
General Manager,	J. V. Patton,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Sharpsville Railroad,	Sharpsville,	Wilmington, Jc.,	17.00
Furnace Branch,	In borough of Sharpsville, Pa., .....	.....	.92
Neshannock Branch,	Summit, Pa.,	Neshannock, Pa.,	1.06
Sharon Branch,	Sharpsville, Pa.,	Sharon, Pa., .....	.75
Total mileage, .....	.....	.....	19.73

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$122,590 24	Capital stock,		\$350,000 00
Cost of equipment,		26,856 19	Current liabilities,		146,195 85
Cash and current assets,		3,567 05			
Other assets:					
Sundries,		423 62			
Profit and loss,		42,758 75			
Grand total,		\$196,195 85	Grand total,		\$496,195 85

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, 40 per cent. of gross receipts.
United States Government mail service, \$739.57 per annum.

SHENANGO VALLEY RAILROAD COMPANY.

Date of organization: May 3, 1886.

Under laws of what government or state organized: An act to authorize a formation of Railroad corporations, approved April 4, 1868, and the acts supplementary thereto.

Operated by Lake Shore and Michigan Southern Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
O. G. Getzen-Danner,	Cleveland, Ohio,	For one year, or until their successors are elected and qualified.
J. M. McClure,	Sharon, Pa.,	
H. W. Cole,	Sharon, Pa.,	
Jas. S. Truit,	Sharon, Pa.,	
Enoch Filer,	Sharon, Pa.,	
Joseph Forker,	Sharon, Pa.,	
F. H. Buhl,	Sharon, Pa.,	
John Phillips,	Sharon, Pa.,	
Daniel P. Eells,	Cleveland, Ohio,	

Date of last meeting of stockholders for election of directors: January 14, 1896.

Postoffice address of general office: Sharon Pa.

Postoffice address of operating office: Cleveland, Ohio.

OFFICERS.

Title.	Name.	Location of Office.
President,	Daniel P. Eells,	Cleveland, Ohio.
Secretary and Treasurer,	O. P. Getzen-Danner,	Cleveland, Ohio.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Shenango Valley Railroad,	Sharon, Pa.,	Ohio State Line,	1.95

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Under acts of October 1, 1889, the capital stock and outstanding liabilities of the Shenango Valley Railway Company were purchased by the Mahoning Coal Railroad Company, and the contract in perpetuity was entered into between said companies, giving said Mahoning Coal Railroad Company possession of all the properties of the said Shenango Valley Railroad Company, and the right to collect, receive and retain all income and revenue to be derived from operating said Shenango Valley Company's road.

The Mahoning Coal Railroad Company to pay all taxes and assessments, cost of maintenance, etc.

Under the same date the Shenango Valley Road was leased in perpetuity to the Lake Shore and Michigan Southern Railway Company at an annual rental of 40 per cent. and the payment of all taxes, etc., and the cost of all maintenance.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$127,787 33	Capital stock,	\$60,000 00
		Value of notes given contractors,	67,787 33
Grand total,	\$127,787 33	Grand total,	\$127,787 33

SLACKWATER CONNECTING RAILROAD COMPANY.

Date of organization: June 30, 1892.

Under laws of what government or state organized: Act of April 4, 1868, and the several supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James Hemphill,	Pittsburgh, Pa.,	} Until successors are elected and qualified.
H. C. Founes,	Pittsburgh, Pa.,	
W. C. Founes,	Pittsburgh, Pa.,	
E. S. Founes,	Pittsburgh, Pa.,	
V. Matthews,	Pittsburgh, Pa.,	

Date of last meeting of stockholders for election of directors: June 30, 1892.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	H. O. Fownes,	Pittsburgh, Pa.
Secretary,	E. S. Fownes,	Pittsburgh, Pa.
Treasurer,	W. C. Fownes,	Pittsburgh, Pa.
General Solicitor,	C. C. Dickey,	Pittsburgh, Pa.
Auditor,	V. Matthews,	Pittsburgh, Pa.
General Superintendent,	J. H. Watt,	Rankin, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Slackwater Connecting Railroad Company.	A point on the Monongahela river in the first pool of the county of Allegheny in said Commonwealth.	A point in Braddock township in said county at the line of P. & C. R. R. Co. now in possession of B. & O. R. R. Co.	1.00

.GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$4,800 00	Capital stock,	\$10 000 00
Cost of equipment,	5,200 00	Profit and loss,	70 72
Profit and loss,	70 72		
Grand total,	\$10,070 72	Grand total,	\$10,070 72

SLATE RUN RAILROAD COMPANY.

Date of organization: December 9, 1884.

Under what laws of what government or state organized: Under general laws, approved June 8, 1874.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Wm. H. Jessup,	Scranton, Pa.,	March 26, 1891.
James B. Weed,	Binghamton, N. Y.,	March 26, 1891.
Wm. S. Hill,	Binghamton, N. Y.,	March 26, 1891.
Wm. H. Jessup, Jr.,	Scranton, Pa.,	March 26, 1891.
G. S. Jessup,	Scranton, Pa.,	March 26, 1891.
H. C. Jessup,	Scranton, Pa.,	March 26, 1891.
Horace E. Hand,	Scranton, Pa.,	March 26, 1891.

Date of last meeting of stockholders for election of directors: March 26, 1890.

Postoffice address of general office: Montrose, Pa.

Postoffice address of operating office: Slate Run, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James B. Weed,	Binghamton, N. Y.
Secretary,	Wm. Hill,	Binghamton, N. Y.
Treasurer,	Frederick M. Weed,	Binghamton, N. Y.
General Solicitor,	Wm. H. Jessup,	Montrose, Pa.
General Manager,	Lewis M. Weed,	Binghamton, N. Y.
Chief Engineer,	A. P. Bovier,	Elmira, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Slate Run Railroad Company,	Slate Run, Pa.,	North Branch, Pa.,	15

*Main line, 13 miles; branches, 2 miles.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$65,757 31	Capital stock,	\$81,000 00
Cost of equipment,	15,243 69	Current liabilities,	8,315 42
Cash and current assets,	16,615 04	Profit and loss,	8,269 62
Grand total,	\$97,615 04	Grand total,	\$97,615 04

SOMERSET AND CAMBRIA RAILROAD COMPANY.

Date of organization: January 27, 1879.

Under laws of what government or state organized: State of Pennsylvania. Act of April 8, 1861. Reorganized as Somerset and Cambria Railroad Company January 27, 1879.

Operated by Baltimore and Ohio Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Koontz,	Somerset, Pa.,	First Monday, May, 1897.
W. P. Kooser,	Somerset, Pa.,	First Monday, May, 1897.
Thos. Lynch,	Scottdale, Pa.,	First Monday, May, 1897.
Wallace H. Rowe,	Pittsburgh, Pa.,	First Monday, May, 1897.
Alan W. Wood,	Pittsburgh, Pa.,	First Monday, May, 1897.
P. Y. Hite,	Hite, Pa.,	First Monday, May, 1897.

Date of last meeting of stockholders for election of directors: May 6, 1895.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. R. Washington,	Pittsburgh, Pa.
Secretary,	A. W. Black,	Pittsburgh, Pa.
Treasurer,	W. H. Ijams,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Somerset and Cambria Railroad Company.	Rockwood, Pa.,	Johnstown, Pa.,	Baltimore and Ohio Railroad Company.	15.10

Operated by Baltimore and Ohio Railroad Company, by reason of ownership of a majority of its stock by the Pittsburgh and Connellsville Railroad Company, which latter company is leased by the Baltimore and Ohio Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,342,016 69	Capital stock,	\$1,600,000 00
Cash and current assets,	244,489 29	Funded debt,	599,500 00
Profit and loss,	12,994 02		
Grand total,	\$1,599,500 00	Grand total,	\$1,599,500 00

SOUTH CHESTER RAILROAD COMPANY.

Date of organization: Articles of association filed June 23, 1891.

Under laws of what government or state organized: Pennsylvania, act approved April 4, 1868.

Operated by Philadelphia, Wilmington and Baltimore Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of expiration of Term.
R. D. Barclay,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
Lewis Neilson,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
Wm. A. Patton,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	Second Tuesday in February, 1897.
John C. Sims,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
Stephen W. White,	Philadelphia, Pa.,	Second Tuesday in February, 1897.

Date of last meeting of stockholders for election of directors: February 11, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
South Chester Railroad.	Chester Pa.,	Crescent Oil W'ks.,	Philadelphia, Wilmington and Baltimore Railroad Co.	2.72
Branches, .....	.....	.....	.....	1.78
Total mileage, .....	.....	.....	.....	4.50

Operated by the Philadelphia, Wilmington and Baltimore Railroad Company as a siding.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$186,464 70	Capital stock,	\$250,000 00
Cash and current assets,	67,100 53	Current liabilities,	3,565 23
Grand total,	\$253,565 23	Grand total,	\$253,565 23

IMPORTANT CHANGES DURING THE YEAR.

Addition to branches .72 miles.
 Five thousand shares capital stock issued on payment of balance of subscription, \$75,000.

SOUTH EASTON AND PHILLIPSBURG RAILROAD COMPANY.

Date of organization: July 25, 1889.
 Under laws of what government or state organized: Pennsylvania, under act of April 4, 1838.
 Operated by Lehigh and Hudson River Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
F. R. Cope,	Philadelphia, Pa.,	Second Monday in January.
S. Shepherd,	Philadelphia, Pa.,	Second Monday in January.
E. Hill,	Philadelphia, Pa.,	Second Monday in January.
E. N. Moor,	Philadelphia, Pa.,	Second Monday in January.
C. A. Ross,	Philadelphia, Pa.,	Second Monday in January.
C. F. Howell,	Philadelphia, Pa.,	Second Monday in January.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 226 South Third street, Philadelphia.

Postoffice address of operating office: Warwick, N. Y.

OFFICERS.

Title.	Name.	Location of Office
President,	L. A. Riley,	Philadelphia, Pa.
Secretary and Treasurer,	S. Shepherd,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
South East n and Philadelphia Railroad Company.	South Easton, Pa.,	Boundary line between State of Pennsylvania and New Jersey.	Lehigh and Hudson River Railway Co.	0.33

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$32,899 12	Capital stock,	\$75,000 00
		Current liabilities,	7,599 12
Grand total,	\$32,899 12	Grand total,	\$32,599 12

SOUTH FORK RAILROAD COMPANY.

Date of organization: July 2, 1890.

Under laws of what government or state organized: Under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania, approved April 4, 1866, and the acts supplementary thereto.

If a consolidated company, name the constituent companies: Not a consolidated company.
Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George F. Huff,	Greensburg, Pa.,	March 23, 1897.
R. D. Barclay,	Philadelphia, Pa.,	March 23, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	March 23, 1897.
Robert Pitcairn,	Pittsburgh, Pa.,	March 23, 1897.
Charles E. Pugh,	Philadelphia, Pa.,	March 23, 1897.
William H. Barns,	Philadelphia, Pa.,	March 23, 1897.

Date of last meeting of stockholders for election of directors: March 24, 1896.
Postoffice address of general office: Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	F. W. Schwarz,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
South Fork Railroad.	South Fork, Pa.	Coal Mines, ...	Penna. R. R. Co.,	"A,"	5.12

Under Resolutions of Respective Boards. Agreement Dated August 15, 1891.
"A."

Resolved, That the Pennsylvania Railroad Company be and is hereby requested to take possession of the railroad of this company and its appurtenances, and to furnish the necessary motive power and rolling stock therefore, and to operate and maintain the said railroad and appurtenances as of the date August 15, 1891, on behalf of this company and its agents, upon the following terms and conditions:

1. To keep full and accurate accounts of the receipts and expenditures included in such operation and maintenance and to furnish a statement of the same at the end of each month to this company.

2. To deduct from the gross receipts all proper expenses of such operation and maintenance and the customary charges for the motive power and rolling stock used upon the railroad of this company, and to pay over to the treasurer of this company any moneys remaining after such deduction.

3. This arrangement to be terminable at the option of either company upon thirty days' notice, given in writing, to the other company, if it desires to terminate the same.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$106,219 24	Capital stock,	\$116,700 00
Cash and current assets,	210 54	Current liabilities,	12,394 50
Profit and loss,	22,664 72		
Grand total,	\$129,094 50	Grand total,	\$129,094 50

IMPORTANT CHANGES DURING THE YEAR.

Eight thousand seven hundred dollars issued in settlement of construction charges.

SOUTH SHORE RAILROAD COMPANY.

Date of organization: September 14, 1892.

Under laws of what government or state organized: Organized in and by an act of the General Assembly of the Commonwealth of Pennsylvania, entitled A supplement to an act to authorize the formation and regulation of railroad corporations, approved the 8th day of June, Anno Dcmlni 1871.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James W. Friend,	Pittsburgh, Pa.,	December 21, 1896.
F. N. Hoffstot,	Pittsburgh, Pa.,	December 21, 1896.
T. W. Friend,	Pittsburgh, Pa.,	December 21, 1896.

Date of last meeting of stockholders for election of directors: December 21, 1895.

Postoffice address of general office: 208 Wood street, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. W. Friend,	Pittsburgh, Pa.
Secretary and Treasurer,	F. N. Hoffstot,	Pittsburgh, Pa.
General Manager,	F. N. Hoffstot,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
South Shore Railroad Company, About one and a quarter miles of track constructed.	Borough of Esplan, Pa.	Thirtieth street, Pitts- burgh, Pa.	4½

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$20,008 46	Capital stock,	\$10,000 00
Cost of equipment,	8,850 00	Current liabilities,	6,001 83
Cash and current assets,	1,834 84	Profit and loss,	14,691 47
Grand total,	\$30,693 30	Grand total,	\$30,693 30

SOUTHWEST PENNSYLVANIA RAILWAY COMPANY.

Date of organization: Incorporated March 16, 1871.

Under laws of what government or state organized: Pennsylvania, act of March 16, 1871.

If a consolidated company, name the constituent companies: The Uniontown and West Virginia Railroad Company organized April 3, 1874, by the purchase of the property of the Uniontown and West Virginia Railroad Company, which was chartered April 2, 1868, and sold under foreclosure March 4, 1874.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	First Tuesday of March, 1897.
John P. Green,	Philadelphia, Pa.,	First Tuesday of March, 1897.
W. J. Howard,	Philadelphia, Pa.,	First Tuesday of March, 1897.
Samuel Rea,	Philadelphia, Pa.,	First Tuesday of March, 1897.
G. B. Roberts,	Philadelphia, Pa.,	First Tuesday of March, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	First Tuesday of March, 1897.
J. K. Ewing,	Uniontown, Pa.,	First Tuesday of March, 1897.
George F. Huff,	Greensburg, Pa.,	First Tuesday of March, 1897.
Robert Pitcairn,	Pittsburgh, Pa.,	First Tuesday of March, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	First Tuesday of March, 1897.
George A. Torrence,	New Haven, Pa.,	First Tuesday of March, 1897.
J. F. Wentling,	Greensburg, Pa.,	First Tuesday of March, 1897.

Date of last meeting of stockholders for election of directors: March 3, 1896.

Postoffice address of general office: Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles E. Pugh,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Com- pany Operated.	Under what kind of con- tract operated.	Miles of line.
	From—	To—			
South West Penn- sylvania Railway.	Green s burg, Pa.	Fairchance, Pa.	Penna. R. R. Co.,	Lease,	41.79
	Branches, .....	.....	.....	.....	67.05
Total mileage, .....	.....	.....	.....	.....	111.87

Lease to the Pennsylvania Railroad Company for one year. Renewed every year from April 1st. Rental, net earnings. Dated April 1, 1873, for five years from that date. Extended by agreement of March 9, 1878, for one year, and from year to year thereafter. Terminable after end of any year on six months' notice of either party.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,519,585 63	Capital stock,	\$1,499,900 00
Cash and current assets,	1,147,948 84	Funded debt,	900,000 00
Other assets:		Current liabilities,	5,709 47
Sinking fund,	38,000 00	Fund for redemption of bonds,	\$1,375 00
		Profit and loss,	1,218,660 00
Grand total,	\$3,705,544 47	Grand total,	\$3,705,544 47

SOUTHERN PENNSYLVANIA RAILWAY AND MINING COMPANY.

Date of organization: February 1, 1873.

Under laws of what government or state organized: Laws of Pennsylvania, approved March 22, 1867; April 10, 1867; February 20, 1869; April 30, 1869.

Operated by Cumberland Valley Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expira- tion of Term.
Thomas B. Kennedy,	Chambersburg, Pa.,	May, 1897.
George B. Roberts,	Philadelphia, Pa.,	May, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	May, 1897.
John P. Green,	Philadelphia, Pa.,	May, 1897.
George H. Stewart,	Shippensburg, Pa.,	May, 1897.
M. C. Kennedy,	Chambersburg, Pa.,	May, 1897.
Lane S. Hart,	Harrisburg, Pa.,	May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Chambersburg, Pa.

Postoffice address of operating office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas B. Kennedy,	Chambersburg, Pa.
Secretary and Treasurer,	W. L. Ritchey,	Chambersburg, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Southern Pennsylvania Railway and Mining Co.	Junction C. V. R. R.	Mercersburg, ..	Cumberland Valley Railroad.	Lease,	13.60
	Mercersburg Junc.	Richmond, Pa.,			7.80
Total mileage.					21.40

Operated by the Cumberland Valley Railroad Company under lease dated March 1, 1870, running for a period of 199 years, upon the terms that the receipts shall be applied to cost of maintaining, keeping and perpetuating the railroad property and equipment used thereon, and all other expenses of operation, including taxes, insurance, etc. The balance remaining to be paid to the lessor.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,425,000 00	Capital stock,	\$900,000 00
Profit and loss,	299,269 35	Funded debt,	625,000 00
		Current liabilities,	299,269 35
Grand total,	\$1,724,269 35	Grand total,	\$1,724,269 35

STATE LINE RAILROAD COMPANY.

(For Five Months.)

Date of organization: November 10, 1890.

Under laws of what government or state organized: Laws of State of Pennsylvania general laws.

Operated by Wellsville, Coudersport and Pine Creek Railroad Company.

26--9--96

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
S. F. Alexander,	Genessee, Pa.,	January 13, 1896.
W. B. Coats,	Wellsville, N. Y.,	January 13, 1896.
H. N. Lewis,	Wellsville, N. Y.,	January 13, 1896.
Charles Day,	Wellsville, N. Y.,	January 13, 1896.
John McEwen,	Wellsville, N. Y.,	January 13, 1896.
H. M. Browning,	Wellsville, N. Y.,	January 13, 1896.
Charles Duke,	Duke Centre, Pa.,	January 13, 1896.
A. B. Payne,	Oswago, Pa.,	January 13, 1896.
W. W. Crittenden,	Oswago, Pa.,	January 13, 1896.
O. S. Wight,	Perryville, Pa.,	January 13, 1896.

Date of last meeting of stockholders for election of directors: January 14, 1895.
 Postoffice address of general office: Wellsville, Allegheny county, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	S. F. Alexander,	Genessee, Pa.
Vice President,	W. B. Coats,	Wellsville, N. Y.
Secretary,	H. W. Browning,	Wellsville, N. Y.
Treasurer,	H. W. Browning,	Wellsville, N. Y.
Auditor,	Charles E. Davis,	Wellsville, N. Y.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
State Line Rail-road.	State Line,	Perryville,	W., C. & P. C. R. R.	Long,	2.20

Leased in June, 1891, to the Wellsville, Coudersport and Pine Creek Railroad for a period of 99 years, at a nominal rental of \$1.00 per year.

IMPORTANT CHANGES DURING THE YEAR.

This in part covers the period from July 1, 1895, to November 26, 1895.

CHANGES.

The State Line Railroad was merged into the Buffalo and Susquehanna Railroad on November 26, 1895. There were 660 shares issued in pursuance of an agreement of merger between the Buffalo and Susquehanna Railroad and the State Line Railroad filed in the Secretary of the Commonwealth's office November 26, 1895, upon the surrender of \$33,000 of fully paid up stock of the State Line Railroad.

STATE LINE AND SULLIVAN RAILROAD COMPANY.

Date of organization: December 2, 1894.

Under laws of what government or state organized: Pennsylvania, act concerning railroads, approved April 8, 1861, also February 19, 1867 (Sullivan and Erie Coal and Railroad Company). Operated by Lehigh Valley Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. S. Grant,	1516 Spruce street, Philadelphia, Pa.,	May, 1897.
Henry C. Davis,	204 Walnut Place, Philadelphia, Pa.,	May, 1897.
N. N. Betts,	Towanda, Pa.,	May, 1897.
Charles H. Banes,	2021 Spring Garden st., Phila., Pa.,	May, 1897.
Herman Hoopes,	436 Drexel Building, Philadelphia, Pa.,	May, 1897.
John F. Stoer,	615 Chestnut street, Philadelphia, Pa.,	May, 1897.
Charles H. Davis,	99 Cedar street, New York city,	May, 1897.

Date of last meeting of stockholders for election of directors: June 17, 1896.

Postoffice address of general office: 204 Walnut Place, Philadelphia, Pa.

Postoffice address of operating office: Lehigh Valley Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry C. Davis,	204 Walnut Place, Phila., Pa.
Secretary and Treasurer,	O. A. Baldwin,	Towanda, Pa.,
Assistant Secretary,	Edward D. Ackley,	204 Walnut Place, Phila., Pa.
General Manager,	I. O. Blight,	Towanda, Pa.,

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
State Line and Sullivan Railroad.	Bernice, Pa.,	Monroeton, Pa.,	Lehigh Valley Railroad Co.	Lease,	24

This railroad is operated by the Lehigh Valley Railroad Company (Pennsylvania and New York Canal and Railroad Company Division), under a lease dated April, 1884, for a term of fifty years from May 1, 1884, at a yearly rental of \$40,000.00 and all taxes, assessments, etc.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$729,151 78	Capital stock,	\$980,250 00
Bonds owned,	21,000 00	Funded debt,	3 0,000 00
Other permanent investments,	37,889 82	Current liabilities,	18,061 36
Lands owned,	500,000 00	Profit and loss,	110,861 25
Cash and current assets,	123,123 01		
Grand total,	\$1,410,174 61	Grand total,	\$1,410,174 61

STEWART RAILROAD COMPANY.

Date of organization: September 9, 1887.

Under laws of what government or state organized: By act approved April 4, 1868, and the acts supplementary thereto.

Operated by Lake Shore and Michigan Southern Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Daniel P. Eells,	Cleveland, Ohio,	When successors are elected and have qualified.
O. G. Getzen-Danner,	Cleveland, Ohio,	
Jos. N. McClure,	Sharon, Pa.,	
Samuel McClure,	Sharon, Pa.,	

Date of last meeting of stockholders for election of directors: January 14, 1896.

Postoffice address of general office: Sharon, Pa.

Postoffice address of operating office: Cleveland, Ohio.

OFFICERS.

Title.	Name.	Location of Office.
President,	Daniel P. Eells,	Cleveland, Ohio.
Secretary and Treasurer,	O. G. Getzen-Danner,	Cleveland, Ohio.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Stewart Railroad Company,	Stewart Iron Works and Sharon, Pa.	Ohio State Line. ....	.32

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Under date of October 1, 1889, the capital stock and outstanding liabilities and obligations of the Stewart Railroad Company were purchased by the Mahoning Coal Road Company, and a contract entered into, giving the said Mahoning Coal Road Company full possession of all the properties of said Stewart Railroad Company, and the right to collect, receive and retain all income and revenue to be derived from the operating of said company's railroad in perpetuity. The Mahoning Coal Road Company to pay all taxes and assessments, cost of maintenance, etc.

Under the same date the said Stewart Railroad Company was leased in perpetuity to the Lake Shore and Michigan Southern Railway Company at an annual rental of forty per cent. and the payment of all taxes, etc., and cost of maintenance.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$7,114 20	Capital stock,	\$7,700 00
Profit and loss,	586 80		
Grand total,	\$7,700 00	Grand total,	\$7,700 00

STEWARTSTOWN RAILROAD COMPANY.

Date of organization: September, 1884.

Under laws of what government or state organized: General laws of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Jos. W. Anderson,	Stewartstown, Pa.,	January 13, 1897.
W. H. Fulton,	Stewartstown, Pa.,	January 13, 1897.
W. J. P. Gemmill,	Stewartstown, Pa.,	January 13, 1897.
William Hammill,	Stewartstown, Pa.,	January 13, 1897.
A. G. Bowman,	Stewartstown, Pa.,	January 13, 1897.
J. A. Johnson,	Stewartstown, Pa.,	January 13, 1897.
C. W. Shaw,	Stewartstown, Pa.,	January 13, 1897.
M. W. Bahn,	New Freedom, Pa.,	January 13, 1897.
Jno. G. Keeney,	Shrewsbury, Pa.,	January 13, 1897.
W. F. Bay Stewart,	York, Pa.,	January 13, 1897.
Jno. C. Wiley,	Gatchelville,	January 13, 1897.
A. T. Grove,	Stewartstown, Pa.,	January 13, 1897.

Date of last meeting of stockholders for election of directors: January 11, 1896.

Postoffice address of general office: Stewartstown, Pa.

Postoffice address of operating office: Stewartstown, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Jos. W. Anderson,	Stewartstown, Pa.
Vice President,	M. W. Bahn,	New Freedom, Pa.
Secretary,	A. G. Bowman,	Stewartstown, Pa.
Treasurer,	Thomas B. Fulton,	Stewartstown, Pa.
Attorney, or General Counsel,	W. B. Gemmill,	York, Pa.
Auditor,	C. W. Shaw,	Stewartstown, Pa.
General Manager,	M. W. Bahn,	Stewartstown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Stewartstown Railroad,	Stewartstown, Pa., ..	New Freedom, Pa., ..	7.2

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$93,250 11		Capital stock,	\$70,000 01	
Cost of equipment,	8,148 48		Current liabilities,	9,900 00	
Lands owned,	353 12		Profit and loss,	23,468 68	
Cash and current assets,	1,316 93				
Other assets:					
Materials and supplies,	300 00				
Grand total,	\$103,368 68		Grand total,	\$103,368 68	

IMPORTANT CHANGES DURING THE YEAR.

Two new iron bridges.
Reduction in current liabilities about \$4,200.

CONTRACTS, AGREEMENTS, ETC.

Express: Adams Express Company pays the Stewartstown Railroad Company 10 per cent. per 100 pounds for transportation over their road and 10 per cent. commission on gross receipts.

United States Mail: The government pays the Stewartstown Railroad Company \$8.88 per quarter for carrying mail.

Have joint rates with the Northern Central Railway Company on which freight charges are based on a constructive distance of twenty miles for points on Stewartstown Railroad, allowing us arbitrary rates for our proportion of earnings.

To encourage the building of the Stewartstown Railroad, the Northern Central Railway Company contracted with the Stewartstown Railroad Company, under date of December 26, 1884, to pay the Stewartstown Railroad Company 15 per cent. on gross freight and passenger receipts originating on the Stewartstown Railroad, and consigned to points on the Northern Central Railroad between Baltimore and Harrisburg or intermediate points for a period of ten years. The contract was renewed for five years under date of December 26, 1884.

STONY CREEK RAILROAD COMPANY.

Date of organization: May 26, 1868.

Under laws of what government or state organized: Under the laws of the State of Pennsylvania, act of April 14, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John Slingluff,	Norristown, Pa.,	Third Monday in January, 1897.
F. D. Sower,	Norristown, Pa.,	Third Monday in January, 1897.
Daniel C. Getty,	Norristown, Pa.,	Third Monday in January, 1897.
John Oberholtzer,	Norristown, Pa.,	Third Monday in January, 1897.
J. P. Hale Jenkins,	Norristown, Pa.,	Third Monday in January, 1897.
W. H. Slingluff,	Norristown, Pa.,	Third Monday in January, 1897.
William Stahler,	Norristown, Pa.,	Third Monday in January, 1897.
John Jamison,	Norristown, Pa.,	Third Monday in January, 1897.
John S. Heebner,	Lansdale, Pa.,	Third Monday in January, 1897.
David S. Heebner,	Lansdale, Pa.,	Third Monday in January, 1897.
Samuel Dresher,	Norritonville,	Third Monday in January, 1897.
Oliver G. Morris,	Line Lexington,	Third Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 20, 1896.

Postoffice address of general office: 33 East Main street, Norristown, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	James Boyd,	Norristown, Pa.
President,	James Boyd,	Norristown, Pa.
Secretary and Treasurer,	Howard Boyd,	Norristown, Pa.
General Solicitor, Attorney or General Counsel,	James Boyd,	Norristown, Pa.
Comptroller,	George B. Boggs,	Norristown, Pa.
Auditor,	F. C. Boggs,	Norristown, Pa.
Superintendent,	George B. Boggs,	Norristown, Pa.
Engineer,	George B. Boggs,	Norristown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Stony Creek,	Norristown, Pa.,	Lansdale, Pa.,	10.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$548,922 54	Capital stock,	\$176,100 00
Cost of equipment,	397 34	Funded debt,	350,000 00
Cash and current assets,	11,877 04	Current liabilities,	619,682 70
Other assets:		Real estate mortgages,	5,500 00
Materials and supplies,	6,009 12		
Profit and loss,	584,056 66		
Grand total,	\$1,151,262 70	Grand total,	\$1,151,262 70

CONTRACTS, AGREEMENTS, ETC.

A mutual arrangement for the transportation and proration of passenger and freight traffic in the regular intercourse of business transactions.

An agreement with the Philadelphia, Reading and Pottsville Telegraph Company for the use of their line for railroad business.

SUGAR RUN RAILROAD COMPANY.

Date of organization: November 10, 1891.

Under laws of what government or state organized: Under the laws of the State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Isaac Horton,	Sheffield, Pa.,	January 11, 1897.
Jerry Crary,	Sheffield, Pa.,	January 11, 1897.
C. W. Radeker,	Sheffield, Pa.,	January 11, 1897.
J. H. Horton,	Sheffield, Pa.,	January 11, 1897.
C. V. Merrick,	Bradford, Pa.,	January 11, 1897.
F. H. Rockwell,	Warren, Pa.,	January 11, 1897.
H. A. Crary,	Sheffield, Pa.,	January 11, 1897.
B. McOwen,	Clarendon, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.
 Postoffice address of general office: Sheffield, Pa.
 Postoffice address of operating office: Bradford, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Isaac Horton,	Sheffield, Pa.
Secretary,	R. G. Brownell,	Sheffield, Pa.
Treasurer,	James R. Plum,	28 Ferry street, N. Y.
Attorney, or General Counsel,	C. H. McCauley,	Ridgway, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Sugar Run Railroad Company,	Allegheny Junction, Warrant 3422.	Allen's Camp, Warrant 3409.	8
West Branch Railroad,	Bradford, Pa.,	Allegheny Junction,	10
Total mileage,			18

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
West Branch Railroad Company, Bradford, Pa.,	Allegheny Jct.,	Erie Railroad Company,		10

Trackage right granted Sugar Run Railroad Company between Bradford, Pa., and Allegheny Junction, Pa., about June, 1892, by the New York, Lake Erie and Western Railroad Company (now Erie Railroad Company), providing that all business originating on Sugar Run Railroad for points beyond Bradford, Pa., be delivered to company owning the West Branch Railroad.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$44,500 00	Capital stock,	\$50,000 00
Cost of equipment,	5,500 00	Current liabilities,	534 11
Cash and current assets,	10,255 92	Profit and loss,	9,721 81
Grand total,	\$60,255 92	Grand total,	\$60,255 92

SUNBURY, HAZLETON AND WILKES-BARRE RAILWAY COMPANY.

Date of organization: May 1, 1878.

Under laws of what government or state organized: Pennsylvania, act of April 8, 1861.

If a consolidated company, name the constituent companies: No consolidation.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	Third Tuesday in May, 1897.
A. J. Cassatt,	Philadelphia, Pa.,	Third Tuesday in May, 1897.
John P. Green,	Philadelphia, Pa.,	Third Tuesday in May, 1897.
G. B. Roberts,	Philadelphia, Pa.,	Third Tuesday in May, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	Third Tuesday in May, 1897.
George Wood,	Philadelphia, Pa.,	Third Tuesday in May, 1897.

Date of last meeting of stockholders for election of directors: May 19, 1896.

Postoffice address of general office: General Office, Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	John C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Sunbury, Hazleton and Wilkes-Barre Ry.	Sunbury,	Tomhicken,	Penn'a Railroad Company.	Lease,	43.44

Lease to the Pennsylvania Railroad Company for fifty years from May 1, 1878; rental, net earnings.

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$3,535,123 71	Capital stock,		\$1,000,000 00
Cash and current assets,		135,658 35	Funded debt,		2,350,000 00
Other assets:			Current liabilities,		7,549 64
Sinking fund, Series A.		90,000 00	Profit and loss,		403,232 42
Grand total,		\$3,760,782 06	Grand total,		\$3,760,782 06

SUNBURY AND LEWISTOWN RAILWAY COMPANY.

Date of organization: Reorganized January 6, 1876.

Under laws of what government or state organized: Under laws of the State of Pennsylvania.

Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Aaron Fries,	Philadelphia, Pa.,	May 3, 1897.
Edward J. Berwind,	Philadelphia, Pa.,	May 3, 1897.
Samuel H. Cramp,	Philadelphia, Pa.,	May 3, 1897.
Stephen Greene,	Philadelphia, Pa.,	May 3, 1897.
John Hart,	Doylestown, Pa.,	May 3, 1897.
John W. Moffly,	Philadelphia, Pa.,	May 3, 1897.
George Shannon,	Norristown, Pa.,	May 3, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Betz Building, Philadelphia, Pa.

Postoffice address of operating office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Aaron Fries,	301 Betz Building, Philadelphia, Pa.
Vice President,	Stephen Greene,	27 S. Fifth st., Philadelphia, Pa.
Secretary and Treasurer,	F. S. Lewis,	301 Betz Building, Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Sunbury and Lewistown Railway Co.	Lewistown,	Selins Grove Jc.,	Penn'a Railroad Co.,	43.45

Sunbury and Lewistown Railway operated by the Pennsylvania Railroad Company for cost and one-half of net earnings, after payment of interest on bonds outstanding, under lease dated July 22, 1876, for ninety-nine years, from July 1, 1876.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,100,000 00	Capital stock,	\$600,000 00
Cash and current assets,	71,054 18	Funded debt,	500,900 00
		Profit and loss,	71,054 18
Grand total,	\$1,171,054 18	Grand total,	\$1,171,054 18

SUSQUEHANNA AND BUFFALO RAILROAD COMPANY.

Date of organization: September 22, 1891.

Under laws of what government or state organized: Charter from Commonwealth under the act of April 4, 1868, and June 8, 1874.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. Henry Cochran,	Williamsport, Pa.,	March 26, 1897.
G. D. Tinsman,	Williamsport, Pa.,	March 26, 1897.
G. L. Miller,	Westport, Pa.,	March 26, 1897.
H. C. Parsons,	Williamsport, Pa.,	March 26, 1897.
J. W. Cochran,	Williamsport, Pa.,	March 26, 1897.
Garrett Cochran,	Williamsport, Pa.,	March 26, 1897.
W. H. Tinsman,	Williamsport, Pa.,	March 26, 1897.
W. H. H. Miller,	Williamsport, Pa.,	March 26, 1897.
Frank Parsons,	Williamsport, Pa.,	March 26, 1897.

Date of last meeting of stockholders for election of directors: March 26, 1896.

Postoffice address of general office: 34 West Fourth street, Williamsport, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. Henry Cochran,	34 W. Fourth st., Williamsport, Pa.
Vice President,	Garret D. Tinsman,	34 W. Fourth st., Williamsport, Pa.
Secretary,	Garret D. Tinsman,	34 W. Fourth st., Williamsport, Pa.
Treasurer,	John S. Brown,	34 W. Fourth st., Williamsport, Pa.
Attorney or General Counsel,	Candor & Munson,	Elliott Block, Williamsport, Pa.
General Manager,	George L. Miller,	Bitumen, Pa.
Chief Engineer,	W. H. H. Miller,	Bitumen, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Susquehanna and Buffalo Railroad,	Cook's Run, Pa.,	Foot of plane,	1.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$12,213 38	Capital stock,	\$20,160 00
Cash and current assets,	56 06	Current liabilities,	2,835 29
		Wages, etc.,	5,517 15
		Miscellaneous,	2,516 76
		Profit and loss,	1,840 13
Grand total,	\$12,269 43	Grand total,	\$12,269 43

CONTRACTS, AGREEMENTS, ETC.

With United States Mail, \$100.00 per annum.

SUSQUEHANNA AND CLEARFIELD RAILROAD COMPANY.

Date of organization: December 8, 1879.

Under laws of what government or state organized: Under general law of State of Pennsylvania, approved April 4, 1868, and the several supplements thereto.

If a consolidated company, name the constituent companies: Not consolidated.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Rea,	Philadelphia, Pa.,	First Tuesday in February, 1897.
William H. Barnes,	Philadelphia, Pa.,	First Tuesday in February, 1897.
John P. Green,	Philadelphia, Pa.,	First Tuesday in February, 1897.
G. B. Roberts,	Philadelphia, Pa.,	First Tuesday in February, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	First Tuesday in February, 1897.
George Wood,	Philadelphia, Pa.,	First Tuesday in February, 1897.
N. F. Shortridge,	Philadelphia, Pa.,	First Tuesday in February, 1897.

Date of last meeting of stockholders for election of directors: February 4, 1896.

Postoffice address of general office: General Office, Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Frederick W. Schwarz,	Philadelphia, Pa.
Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Susquehanna and Clearfield Railroad Company.	Keating, Pa.,	Karthaus, Pa.,	Penn'a Railroad Company.	Resolutions of board.	22.73
Branch,	Three Runs, Pa.	Potter's Mills, Pa.			2.11
Total mileage,					24.89

Operated by the Pennsylvania Railroad Company under authority of resolutions adopted by the board of directors of each company; rental, net earnings. This arrangement dates from September 10, 1884, and is terminable at the option of either party on thirty days' notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$570,912 53	Capital stock,	\$286,000 00
Cash and current assets,	3,128 50	Funded debt,	285,000 00
Profit and loss,	138,605 63	Current liabilities,	141,646 67
Grand total,	\$712,646 67	Grand total,	\$712,646 67

TAMAQUA, HAZLETON AND NORTHERN RAILROAD COMPANY.

Date of organization: May 13, 1891.

Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Vorhees,	Philadelphia, Pa.,	First Monday in May, 1897.
D. Jones,	Philadelphia, Pa.,	First Monday in May, 1897.
W. R. Taylor,	Philadelphia, Pa.,	First Monday in May, 1897.
C. H. Quarles,	Philadelphia, Pa.,	First Monday in May, 1897.
W. E. Scott,	Philadelphia, Pa.,	First Monday in May, 1897.
Roswell Weston,	Philadelphia, Pa.,	First Monday in May, 1897.
W. G. Brown,	Philadelphia, Pa.,	First Monday in May, 1897.
James M. Landis,	Philadelphia, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line on each road named.
	From—	To—	
Tamaqua, Hazleton and Northern Railroad Company.	Lofty, Pa.,	Roan, Pa.,	9.9

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$367,013 71	Capital stock,	\$300,000 00
Cash and current assets,	3,586 94	Current liabilities,	62,870 37
		Profit and loss,	7,721 28
Grand total,	\$370,600 65	Grand total,	\$370,600 65

TIADAGHTON AND FAHNESTALK RAILWAY COMPANY.

Date of organization: March 11, 1892.

Under laws of what government or state organized: Under the general railway laws of Pennsylvania, act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George A. Vail,	New York, N. Y.,	First Monday, January, 1897.
E. G. Schieffelin,	Wellsboro, Pa.,	First Monday, January, 1897.
J. W. Hammond,	Osceola, Pa.,	First Monday, January, 1897.
D. M. Lounsbury,	Stokesdale, Pa.,	First Monday, January, 1897.
J. L. Landrus,	Wellsboro, Pa.,	First Monday, January, 1897.
George D. Alken,	Tioga, Pa.,	First Monday, January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Wellsboro, Pa.

Postoffice address of operating office: Tiadaghton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	C. B. Farr,	Williamsport, Pa.
Secretary,	J. Harrison,	Wellsboro, Pa.
Attorney or General Counsel,	J. Harrison,	Wellsboro, Pa.
Chief Engineer,	George D. Aken,	Tioga, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main line,	Tiadaghton, Pa.,	Fahnstock Creek,	5.00
Branches,			1.62
Total mileage,			6.62

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$57,036 95	Capital stock,	\$59,450 00
Cost of equipment,	7,010 72	Profit and loss,	6,415 24
Cash and current assets,	4,895 57		
Other assets:			
Materials and supplies,	1,242 16		
Grand total,	\$70,185 40	Grand total,	\$65,865 24

TIOGA RAILROAD COMPANY.

(Report for the five months ending November 30, 1895.)

Date of organization: 1851.

Under laws of what government or state organized: Under special act of Pennsylvania, 1850. Originally organized as the Tioga Navigation Company, April 12, 1828, by special charter from Pennsylvania, February 28, 1826; reorganized in 1851 under special act of 1850, giving power to create new stock, rebuild the line and change the name to the Tioga Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
J. G. McCullough, ..	P. O. Box 839, New York city.	J. F. McGuire,	Elmira, N. Y.
Wm. A. Wheelock, ..	New York city.	C. W. Buckholtz, ..	New York city.
Ogden Mills,	New York city.	H. H. Cook,	New York city.
Charles H. Caster, ..	New York city.	E. B. Thomas,	New York city.
Geo. W. Quintard, ..	New York city.	W. F. Merrill,	New York city.
Andrew Donaldson, ..	New York city.	A. Macdonough,	New York city.

Date of last meeting of stockholders for election of directors: November 4, 1895.

Postoffice address of general office: P. O. Box 839, New York city.

Postoffice address of operating office: P. O. Box 839, New York city.

OFFICERS.

Title.	Name.	Location of Office.
President,	E. B. Thomas,	21 Courtlandt st., New York city.
Vice President,	J. G. McCullough,	21 Courtlandt st., New York city.
Secretary,	A. R. Macdonough,	21 Courtlandt st., New York city.
Treasurer,	Edward White,	21 Courtlandt st., New York city.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tioga Railroad,	New York, State Line and Lawrenceville.	Junction Arnot and Pine Creek R. R.	42.83
Morris Run Branch,	Morris Run,	Blossburg,	3.58
Elmira State Line Railroad,	State Line Jc., N. Y.,	Penn'a State Line, ..	6.50
Arnot and Pine Creek Railroad,	Arnot Junction,	Hoytville,	11.32
New York, Lake Erie and Western Railroad,	Chemung Junction,	Southport Junction, ..	4.91
Northern Central Railway,	Southport Junction, ..	State Line Junction, ..	2.31
Northern Central Railway,	Coal Point,	Chemung Junction, ..	19.60
Fall Brook Railroad,	Corning,	Lawrenceville,	14.80
Total mileage,			106.34

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,471,723 93	Capital stock,	\$580,900 00
Stocks owned,	1,000 00	Funded debt,	739,500 00
Real estate and buildings,	39,391 90	Current liabilities,	342 00
Arnot and Pine Creek Railroad Company, additions,	3,350 74	Accrued interest on funded debt not yet payable,	6,685 42
		Accrued rentals of leased lines,	5,653 17
		Elmira State Line Railroad Company stock,	29,200 00
		Profit and loss,	103,185 98
Grand total,	\$1,515,466 57	Grand total,	\$1,515,466 57

CONTRACTS, AGREEMENTS, ETC.

No independent contracts, as this company works under the contracts of these classes of the New York, Lake Erie and Western Railroad Company.

Contract of February 1, 1883, with the Fall Brook Coal Company, the Corning Cowanesque and Antrim Railroad Company and the Morris Run Coal Mining Company. Term, 20 year. Agreement for an interchange of traffic facilities at a fixed rate of one-half of one cent per ton per mile, or per car.

Contract October 2, 1875, with Northern Central Railroad Company. Term, 99 years. Tioga connection between Lawrenceville and Elmira to be over roads controlled by the Northern Central Railway Company at a fixed rate per passenger per mile and per ton per mile for coal and lumber.

TIONESTA VALLEY RAILWAY COMPANY.

Date of organization: August 3, 1894.

Under laws of what government or state organized: Organized August 3, 1894, under act of May 16, 1861, and supplements by consolidation of Tionesta Valley Railroad Company, Sheffield and Spring Creek Railroad Company, Cherry Grove Railroad Company and Warren and Farnsworth Railroad Company as shown by articles of merger and consolidation filed in the office of the Secretary of the Commonwealth on August 11, 1894.

If a consolidated company, name the constituent companies: Tionesta Valley Railroad Company incorporated September 9, 1879, under act of April 4, 1863, and supplements.

Sheffield and Spring Creek Railroad Company incorporated August 19, 1894, under act of April 4, 1868, and supplements.

Cherry Grove Railroad Company incorporated as Garfield and Cherry Grove Railroad Company on June 29, 1882, under act of April 4, 1868, and supplements. Reorganized as Cherry Grove Railroad Company and certificate filed in the office of Secretary of Commonwealth.

Warren and Farnsworth Railroad Company incorporated on April 6, 1882, under act of April 4, 1868, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. R. Ladew,	New York, N. Y.,	January 11, 1897.
J. H. Horton,	Sheffield, Pa.,	January 11, 1897.
H. A. Finney,	Sheffield, Pa.,	January 11, 1897.
C. H. Goodyear,	Buffalo, N. Y.,	January 11, 1897.
B. McOwen,	Clarendon, Pa.,	January 11, 1897.
C. H. Smith,	Sheffield, Pa.,	January 11, 1897.
E. T. Grant,	Ridgway, Pa.,	January 11, 1897.
John McClain,	Sheffield, Pa.,	January 11, 1897.
A. H. Bailey,	Sheffield, Pa.,	January 11, 1897.
J. J. Lapham,	New York, N. Y.,	January 11, 1897.
H. A. Cray,	Sheffield, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Sheffield, Pa.

Postoffice address of operating office: Sheffield, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. H. Horton,	Sheffield, Pa.
Vice President,	E. G. Davidge,	28 Ferry st., New York.
Secretary,	R. T. Brownell,	Sheffield, Pa.
Treasurer,	Chas. Sigel,	Sheffield, Pa.
Attorney or General Counsel,	C. H. McCauley,	Ridgway, Pa.
Auditor, acting,	George C. Darling,	Ridgway, Pa.
General Manager,	Isaac Horton,	Sheffield, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road included.
	From—	To—	
Tionesta Valley Railway Company,	Dunhams, Clarendon, Clarendon, Brookston, Point,	Tremona, Stoneham, Bucher, Murphy, Coon Run,	47 1 6 6 2.5
Total mileage,			62.5

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$322,199 78	Capital stock,	\$350,000 00
Cost of equipment,	69,503 30	Current liabilities,	6,533 23
Cash and current assets,	2,608 97	Profit and loss,	37,478 82
Grand total,	\$394,312 05	Grand total,	\$394,312 05

IMPORTANT CHANGES DURING THE YEAR.

New line from Clarendon, Pa., to Bucher, six miles.

New line from Clarendon, Pa., to Stoneham, one and seventy-five one-hundredths miles.

CONTRACTS, AGREEMENTS, ETC.

Express company fifteen cents per 100 pounds on packages; weighing twenty pounds or over, and five cents per package on packages weighing under twenty pounds.

Mails, \$42.75 per mile for twenty-five miles.

TIONESTA VALLEY AND HICKORY RAILWAY COMPANY.

Date of organization: March 26, 1892.

Under laws of what government or state organized: Pennsylvania. State law of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Truman D. Collins,	Nebraska, Pa.,	When successors are elected.
Everell S. Collins,	Nebraska, Pa.,	When successors are elected.
Mary S. Collins,	Nebraska, Pa.,	When successors are elected.
Orlon Siggins,	West Hickory, Pa.,	When successors are elected.
Alice M. Siggins,	West Hickory, Pa.,	When successors are elected.
James Henderson,	East Hickory,	When successors are elected.

Date of last meeting of stockholders for election of directors: March 26, 1892.

Postoffice address of general office: Nebraska, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Truman D. Collins,	Nebraska, Pa.
President,	Truman D. Collins,	Nebraska, Pa.
Vice President,	Everell S. Collins,	Nebraska, Pa.
Secretary and Treasurer,	Orion Siggins,	West Hickory, Pa.
General Manager,	Everell S. Collins,	Nebraska, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tionesta Valley and Hickory Railway,	Ross Run, Pa.,	Nebraska, Pa.,	5

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$33,000 00	Capital stock,	\$33,000 00
Profit and loss,	1,152 20	Profit and loss,	1,152 20
Grand total,	\$34,152 20	Grand total,	\$34,152 20

CONTRACTS, AGREEMENTS, ETC.

Through rates on freight with Tionesta Valley and Salmon Creek Railway.

TIONESTA VALLEY AND SALMON CREEK RAILWAY COMPANY.

Date of organization: May 12, 1893.

Under laws of what government or state organized: Pennsylvania, State law of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Truman D. Collins,	Nebraska, Pa.,	When his successor is elected.
Everell S. Collins,	Nebraska, Pa.,	When his successor is elected.
Mary S. Collins,	Nebraska, Pa.,	When her successor is elected.
Kennedy L. Haugh,	Nebraska, Pa.,	When his successor is elected.
Howard M. Allison,	Pittsburgh, Pa.,	When his successor is elected.
Orion Siggins,	West Hickory,	When his successor is elected.

Date of last meeting of stockholders for election of directors: When charter was applied for.
 Postoffice address of general office: Nebraska, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Truman D. Collins,	Nebraska, Pa.
Vice President,	Howard M. Allison,	Nebraska, Pa.
Secretary and Treasurer,	Everell S. Collins,	Nebraska, Pa.
General Manager,	Everell S. Collins,	Nebraska, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tionesta Valley and Salmon Creek Railway.	Ross Run, Pa.,	Kellettville, Pa.,	6

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
*Cost of road,	\$27,952 75	Capital stock,	\$17,000 00
*Cost of equipment,	1,400 00	Current liabilities,	12,893 19
*Profit and loss,	540 44		
Grand total,	\$29,893 19	Grand total,	\$29,893 19

TIPTON RAILROAD COMPANY.

Date of organization: September 5, 1885.

Under laws of what government or state organized: Under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania, approved April 4, 1868, and the acts and supplements thereto.

If a consolidated company, name the constituent companies: Not a consolidated company.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	Philadelphia, Pa.,	May 11, 1897.
N. P. Shortridge,	Philadelphia, Pa.,	May 11, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	May 11, 1897.
Wm. L. Elkins,	Philadelphia, Pa.,	May 11, 1897.
G. B. Roberts,	Philadelphia, Pa.,	May 11, 1897.
Amos R. Little,	Philadelphia, Pa.,	May 11, 1897.

Date of last meeting of stockholders for election of directors: May 12, 1886.

Postoffice address of general office: Broad Street Station, Philadelphia.

Postoffice address of operating office: Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	E. H. Pyle,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Com- pany Operated.	Under what kind of con- tract operated.	Miles of line.
	From—	To—			
Tipton Railroad,...	Tipton,	Coal Mines, ...	Penna. R. R. Co.,	"A,"	4.44

"A."

Agreement dated May 1, 1886.

Resolved: That the Pennsylvania Railroad Company be and is hereby requested to take possession of the railroad of this company and its appurtenances and to furnish the necessary motive power and rolling stock therefor and to operate and maintain the said railroad and its appurtenances as of the date of May 1, 1886, on behalf of this company and as agent upon the following terms and conditions:

1. To keep full and accurate accounts of the receipts and expenditures included in such operation and maintenance and to furnish a statement of the same at the end of each month to this company.

2. To deduct from the gross receipts all proper expenses of such operation and maintenance and the customary charges for the motive power and rolling stock used upon the railroad of this company, and to pay over to the treasurer of this company any money remaining after such deduction.

3. This arrangement to be terminable at the option of either company upon thirty days' notice given in writing to the other company of its desire to terminate the same.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of equipment,	\$43,250 00	Capital stock,	\$43,250 00
Cash and current assets,	11,098 14	Current liabilities,	1,098 00
		Profit and loss,	10,004 49
Grand total,	\$54,348 14	Grand total,	\$54,348 14

TRENTON DELAWARE BRIDGE COMPANY.

Date of organization: In New Jersey, March 3, 1798; In Pennsylvania, April 4, 1798.

Under laws of what government or state organized: Act of Legislature, New Jersey: March 3, 1798; February 26, 1801; February 17, 1804; December 3, 1804; November 23, 1825; March 15, 1866; March 10, 1868. Act of Legislature, Pennsylvania: April 4, 1798; March 2, 1804; May 20, 1865; March 14, 1867; March 3, 1868.

Operated by Pennsylvania Railroad Company.

MANAGERS.

Names.	Postoffice Address.	Date of Expiration of Term.
N. P. Shortridge,	Wynnewood, Pa.,	May 3, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	May 3, 1897.
J. A. Anderson,	Lambertville, N. J.,	May 3, 1897.
Lewis Perrine,	Trenton, N. J.,	May 3, 1897.
John P. Green,	Philadelphia, Pa.,	May 3, 1897.
William J. Sewell,	Camden, N. J.,	May 3, 1897.
Hugh B. Ely,	Beverly, N. J.,	May 3, 1897.

Date of last meeting for stockholders for election of managers: May 4, 1886.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	N. P. Shortridge,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	Philadelphia, Pa.
Treasurer,	John M. Wood,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Trenton Delaware Bridge Company.	Morrisville, Pa.,	Trenton, N. J.,	*Penna. R. R. Co.,	Track a g e contract.	.19

* This company operates the part used for railroad purposes.

Trackage contract of June 20, 1877, between "the president, managers and company for erecting a bridge over the river Delaware at or near Trenton," and the "Philadelphia and Trenton Railroad Company" for a period of 993 years, 5 months and 10 days, which contract was assigned to the Pennsylvania Railroad Company June 30, 1871.

The lessees to have the use of the railroad track upon the southern portion of the bridge for the purpose of transportation of passengers and freight and the accommodation of all business, travel and traffic controlled by them between Philadelphia and New York and intermediate points, for which they are to pay \$28,000 per annum in half yearly payments, June 20th and December 20th, with all taxes that are chargeable against the southern section of said bridge, and also at their own expense repair, renew and maintain the railroad track and the whole of the bridge piers, abutments and appurtenances, and keep the same in good order and condition.

On March 25, 1896, by supplemental agreement the rental was increased; the Pennsylvania Railroad Company to pay \$4,000 more each year; \$2,000 semi-annually June 20th and December 20th, and increase the contribution on account of taxes until it equals each year two-thirds the taxes paid by the bridge company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$648,900 00	Capital stock,	\$298,800 00
Cash and current assets,	21,153 28	Funded debt,	350,000 00
Other assets:		Current liabilities,	1,820 00
Sinking fund,	68,000 00	Appropriations to the sinking fund,	68,000 00
		Profit and loss,	19,335 28
Grand total,	\$733,055 28	Grand total,	\$733,055 28

IMPORTANT CHANGES DURING THE YEAR.

One hundred thousand dollars capital stock issued and debenture certificates for \$100,000 redeemed.

TRENTON CUT-OFF RAILROAD COMPANY.

Date of organization: Articles of association filed December 3, 1889.

Under laws of what government or state organized: Pennsylvania, general law of April 4, 1868.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Enoch Lewis,	Philadelphia, Pa.,	Third Monday in January, 1897.
William A. Patton,	Philadelphia, Pa.,	Third Monday in January, 1897.
Samuel Rea,	Philadelphia, Pa.,	Third Monday in January, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	Third Monday in January, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	Third Monday in January, 1897.
George Wood,	Philadelphia, Pa.,	Third Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John F. Green,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Com- pany Operated.	Under what kind of con- tract operated.	Miles of line.
	From—	To—			
Trenton Cut - off Railroad Co.	Morrisville, Pa.	Bucks County Line. Pa.	Penna. R. R. Co.	Lease,	15.70

Lease to the Pennsylvania Railroad Company dated January 1, 1892, for one year. Rental, one dollar.

Lease to be continued from year to year, until terminated by either party on six months' notice

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,300,000 00	Capital stock,	\$1,000,000 00
Profit and loss,	10 00	Funded debt,	1,200,000 00
		Current liabilities,	10 00
Grand total,	\$1,300,010 00	Grand total,	\$1,300,010 00

TRESCKOW RAILROAD COMPANY.

Date of organization: May 26, 1870.

Under laws of what government or state organized: State of Pennsylvania, under date of April 4, 1868.

Operated by Central Railroad Company of New Jersey.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. W. Clark,	Philadelphia, Pa.,	Second Monday in January.
Edward Lewis,	Philadelphia, Pa.,	Second Monday in January.
E. Hill,	Philadelphia, Pa.,	Second Monday in January.
C. F. Howell,	Philadelphia, Pa.,	Second Monday in January.
Thomas McKean,	Philadelphia, Pa.,	Second Monday in January.
F. R. Cope,	Philadelphia, Pa.,	Second Monday in January.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 226 South Third street, Philadelphia, Pa.

Postoffice address of operating office: 143 Liberty street, New York.

OFFICERS.

Title.	Name.	Location of Office.
President,	L. A. Riley,	Philadelphia, Pa.
Secretary and Treasurer,	S. Shepherd,	Philadelphia, Pa.
Auditor,	C. F. Howell,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Com- pany Operated.	Under what kind of con- tract operated.	Miles of line.
	From--	To--			
Tresckow Railroad.	Silver Brook, Pa.	Audenreid,	Central Railroad Co. of N. J.	Lease,	7.56

The Tresckow Railroad was leased to the Central Railroad Company of New Jersey March 31, 1871, for 999 years, and is operated by that company in connection with the Lehigh and Susquehanna Railroad. The rental paid is one-third of the gross receipts.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$280,648 59	Capital stock,	\$130,000 00
		Current liabilities,	150,648 59
Grand total,	\$280,648 59	Grand total,	\$280,648 59

TUSCARORA VALLEY RAILROAD COMPANY.

Date of organization: April, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
T. S. Moorhead,	Port Royal, Pa.	J. M. Blair,	Blair's Mills, Pa.
W. Schweyer,	Mifflintown, Pa.	H. G. Cahill,	Blair's Mills, Pa.
J. C. Moorhead,	Port Royal, Pa.	W. A. Milliken,	Blair's Mills, Pa.
J. C. Crawford,	Reed's Gap, Pa.		

Date of last meeting of stockholders for election of directors: April 13, 1896.
Post office address of general office: Port Royal, Pa.
Postoffice address of operating office: Port Royal, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	T. S. Moorhead,	Port Royal, Pa.
President,	T. S. Moorhead,	Port Royal, Pa.
Vice President,	W. Schweyer,	Mifflintown, Pa.
Secretary and Treasurer,	J. C. Moorhead,	Port Royal, Pa.
Attorney, or General Counsel,	W. Schweyer,	Mifflintown, Pa.
General Manager,	T. S. Moorhead,	Port Royal, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tuscarora Valley Railroad Company. . .	Port Royal, Pa., . . .	Blair's Mills, Pa., . . .	27

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, estimate,	\$360,000 00	Capital stock,	\$180,000 00
Cost of equipment, estimate,	20,000 00	Funded debt, provided for,	180,000 00
		Current liabilities,	1,976 19
		Profit and loss,	18,023 81
Grand total,	\$380,000 00	Grand total,	\$380,000 00

IMPORTANT CHANGES DURING THE YEAR.

Extended nine and one-half miles.

TYRONE AND CLEARFIELD RAILWAY COMPANY.

Date of organization: April 1, 1867.

Under laws of what government or state organized: Act of April 8, 1861, act of February 19, 1867.

If a consolidated company, name the constituent companies: The Moshannon and Clearfield Railroad Company was consolidated with the Tyrone and Clearfield Railway Company May 23, 1884. The Moshannon and Clearfield Railroad Company was organized June 8, 1880, under act of April 4, 1868.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	May 18, 1897.
John P. Green,	Philadelphia, Pa.,	May 18, 1897.
G. E. Roberts,	Philadelphia, Pa.,	May 18, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	May 18, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	May 18, 1897.
George Wood,	Philadelphia, Pa.,	May 18, 1897.

Date of last meeting of stockholders for election of directors: May 19, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	Jno. C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Tyrone and Clearfield Railway.	Vall, Pa., Branches,	Grampian, Pa.,	Penna. R. R. Co.,	Lease,	49.63 84.88
Total mileage,					134.51

Lease to the Pennsylvania Railroad Company for fifty years from January 1, 1882. Rental equivalent to five per cent. dividend on capital stock, five per cent. interest on bonds (per annum), taxes on capital stock and bonds, and \$10,000 per annum for the sinking fund.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,119,818 79	Capital stock,	\$1,000,000 00
Cash and current assets,	88,439 55	Funded debt,	1,000,000 00
		Current liabilities,	25,000 00
		Profit and loss,	133,258 34
Grand total,	\$2,158,258 34	Grand total,	\$2,158,258 34

IMPORTANT CHANGES DURING THE YEAR.

Increase in mileage of branches .44 mile.

UNION RAILROAD COMPANY.

Date of organization: July 2, 1894.

Under laws of what government or state organized: Act of Assembly of Pennsylvania, of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. H. Reed,	Pittsburgh, Pa.,	Until successors are elected.
J. G. A. Leishman,	Pittsburgh, Pa.,	
A. M. Morelands,	Pittsburgh, Pa.,	
P. C. Knox,	Pittsburgh, Pa.,	
George E. McCague,	Pittsburgh, Pa.,	
William J. Post,	Pittsburgh, Pa.,	

Postoffice address of general office: Carnegie Building, Pittsburgh, Pa.

Postoffice address of operating office: Carnegie Building, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. H. Reed,	Carnegie Building, Pittsburgh.
Vice President,	J. G. A. Leishman,	Carnegie Building, Pittsburgh.
Secretary and Treasurer,	R. A. Frank,	Carnegie Building, Pittsburgh.
Attorney, or General Counsel,	P. C. Knox,	Carnegie Building, Pittsburgh.
Auditor,	William J. Post,	Carnegie Building, Pittsburgh.
General Manager,	George E. McCague,	Carnegie Building, Pittsburgh.
Chief Engineer,	W. H. Smith,	Carnegie Building, Pittsburgh.

PROPERTY OPERATED.

Name.	Terminal.		Miles of line for each road named.
	From—	To—	
Union Railroad Company:			
Main line,			2.05
Branches,			1.02
Total mileage,			3.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$185,940 00	Capital stock,	\$50,000 00
Cost of equipment,	162,140 00	Current liabilities,	339,654 03
Cash and current assets,	47,700 67	Profit and loss,	6,226 64
Grand total,	\$395,780 67	Grand total,	\$395,780 67

IMPORTANT CHANGES DURING THE YEAR.

June 30, 1895, reported one and one-half (1½) miles constructed. Up to June 30, 1896, have completed 3.05 miles of main track and branches, and 7.05 miles of side track.

URSINA AND NORTH FORK RAILWAY COMPANY.

Date of organization: February, 1882.

Under laws of what government or state organized: General laws.

If a consolidated company, name the constituent companies: Ursina and North Fork Railroad Company filed charter October 26, 1871.

Ursina and North Fork Railway Company purchased franchise of the Ursina and North Fork Railroad Company, and organized February, 1882, filing charter March, 1882.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
J. M. Reid,	Connellsville, Pa.	Edward Scull,	Somerset, Pa.
B. F. Boyts,	Connellsville, Pa.	E. H. Reid,	Scottdale, Pa.
Joseph Albee,	Allegheny City, Pa.		

Date of last meeting of stockholders for election of directors: May 17, 1891.

Postoffice address of general office: Scottdale, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. M. Reid,	Connellsville, Pa.
Secretary,	Joseph Albee,	Allegheny City, Pa.
Treasurer,	E. H. Reid,	Scottdale, Pa.
General Solicitor,	George W. Guthrie,	Pittsburgh, Pa.
Attorney, or General Counsel,	George R. Scull,	Somerset, Pa.
General Manager,	E. H. Reid,	Scottdale, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ursina and North Fork Railway Company.	Ursina, Pa.,	Edna Mills, Pa.,	4

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$27,000 00	Capital stock,	\$20,000 00
Cost of equipment,	3,000 00	Advanced by stockholders,	10,000 00
Grand total,	\$30,000 00	Grand total,	\$30,000 00

VALLEY RAILROAD COMPANY.

Date of organization: December 18, 1893.

Under laws of what government or state organized: Under general railroad law, State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. R. Schoonmaker,	Limestone, N. Y.,	January 14, 1897.
S. A. Mundy,	Bradford, Pa.,	January 14, 1897.
H. F. Mundy, Jr.,	Bradford, Pa.,	January 14, 1897.
H. F. Mundy, Sr.,	Bradford, Pa.,	January 14, 1897.
E. M. Bell,	Bradford, Pa.,	January 14, 1897.
Frank Williams,	Bradford, Pa.,	January 14, 1897.
S. T. Swartz,	Bradford, Pa.,	January 14, 1897.

Date of last meeting of stockholders for election of directors: January 14, 1896.

Postoffice address of general office: Binghamton, N. Y.

Postoffice address of operating office: Bradford, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	C. A. Weed,	Binghamton, N. Y.
Vice President,	E. R. Schoonmaker,	Limestone, N. Y.
Secretary,	S. T. Swartz,	Bradford, Pa.
Treasurer,	C. A. Weed,	Binghamton, N. Y.
Attorney, or General Counsel,	S. T. Swartz,	Bradford, Pa.
Auditor,	S. A. Mundy,	Bradford, Pa.
General Manager,	J. H. Beardsley,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Valley Railroad Company,	West Line, Pa.,	Thundershower,	5.75

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$27 181 82	Capital stock,	\$15 000 00
Cost of equipment,	3 312 00	Current liabilities,	23 628 62
Cash and current assets,	16 555 56	Profit and loss,	8 420 76
Grand total,	\$47 049 38	Grand total,	\$47 049 38

IMPORTANT CHANGES DURING THE YEAR.

Two and three-fourths miles from Glen Charles to Thundershower put in operation during last year.

WAYNESBURG AND WASHINGTON RAILROAD COMPANY.

Date of organization: May 18, 1875.

Under laws of what government or state organized: Pennsylvania, act of 1874.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. J. Brooks,	Pittsburgh, Pa.,	February 2, 1897.
James McCrea,	Pittsburgh, Pa.,	February 2, 1897.
J. T. Brooks,	Pittsburgh, Pa.,	February 2, 1897.
Jno. W. Renner,	Pittsburgh, Pa.,	February 2, 1897.
L. L. Gilbert,	Pittsburgh, Pa.,	February 2, 1897.
R. P. Green,	Philadelphia, Pa.,	February 2, 1897.
R. F. Downey,	Waynesburg, Pa.,	February 2, 1897.
Abner Tharp,	Waynesburg, Pa.,	February 2, 1897.
Jacob Swart,	Swart Station, Pa.,	February 2, 1897.
James S. Forsythe,	Washington, Pa.,	February 2, 1897.
Jonathan Allison,	Washington, Pa.,	February 2, 1897.
Julius Le Moyne,	Washington, Pa.,	February 2, 1897.

Date of last meeting of stockholders for election of directors: February 4, 1896.

Postoffice address of general office: Penn avenue and Tenth street, Pittsburg, Pa.

Postoffice address of operating office: Penn avenue and Tenth street, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Jno. E. Davidson,	Pittsburgh, Pa.
Vice President,	J. J. Brooks,	Pittsburgh, Pa.
Secretary,	S. B. Liggett,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.
Auditor,	Jno. W. Renner,	Pittsburgh, Pa.
Superintendent,	C. E. Bower,	Waynesburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Waynesburg and Washington Railroad.	Waynesburg, Pa., ..	Washington, Pa., ...	28.15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$149,990 25	Capital stock,	\$101,854 97
Cost of equipment,	50,764 72	Funded debt,	98,900 00
Cash and current assets,	17,997 19	Current liabilities,	9,148 88
		Profit and loss,	8,848 31
Grand total,	\$218,752 16	Grand total,	\$218,752 16

CONTRACTS, AGREEMENTS, ETC.

Express Companies: The Adams Express Company pays this company an agreed proportion of its gross traffic receipts.

Mails: The compensation for transportation of mails is a fixed annual rate per mile of road, determined by the extent of the service performed, based upon the actual weight of mails carried for thirty consecutive days during each quadrennial period.

WEST CHESTER RAILROAD COMPANY.

Date of organization: February 18, 1831.

Under laws of what government or state organized: Act of Assembly of Commonwealth of Pennsylvania approved May 18, 1831, and supplements thereto approved April 8, 1833; April 16, 1838; September 6, 1843; April 27, 1844; March 8, 1855; April 19, 1856; April 21, 1858; May 17, 1864.

Operated by Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	Philadelphia, Pa.,	Third Monday in January, 1897.
William H. Barnes,	Philadelphia, Pa.,	Third Monday in January, 1897.
Samuel Rea,	Philadelphia, Pa.,	Third Monday in January, 1897.
N. Parker Shortridge,	Wynnewood, Pa.,	Third Monday in January, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	Third Monday in January, 1897.
William A. Patton,	Philadelphia, Pa.,	Third Monday in January, 1897.
Enoch Lewis,	Philadelphia, Pa.,	Third Monday in January, 1897.

Date of last meeting of stockholders for election of directors: January 20, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	Frederick Schwarz,	Philadelphia, Pa.
Treasurer,	J. L. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
West Chester Railroad Company,	916 feet east of Zermatt, Pa.	West Chester, Pa.	Penn'a Railroad Company.	Lease,	5.22

Lease to the Pennsylvania Railroad Company for ninety-nine years from August 6, 1879; rental, equal to five per cent. annual dividend on capital stock, five per cent. interest on bonded debt per annum and taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$240,000 00	Capital stock,	\$165,000 00
Cash and current assets,	102 50	Funded debt,	75,000 00
		Current liabilities,	102 50
Grand total,	\$240,102 50	Grand total,	\$240,102 50

WESTERN MARYLAND RAILROAD COMPANY.

Date of organization: Chartered as Baltimore, Carroll and Frederick Railroad May 27, 1852, and under existing name March 21, 1853.

Under laws of what government or state organized: Under laws of State of Maryland and Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Robert Biggs,	Baltimore, Md.,	October, 1897.
C. Devries,	Baltimore, Md.,	October, 1897.
E. G. Hipsley,	Baltimore, Md.,	October, 1897.
L. L. Jackson,	Baltimore, Md.,	October, 1897.
John C. Legg,	Baltimore, Md.,	October, 1897.
J. M. Littig,	Baltimore, Md.,	October, 1897.
W. S. Rayner,	Baltimore, Md.,	October, 1897.
Levi Weinberger,	Baltimore, Md.,	October, 1897.
H. Crawford Black,	Baltimore, Md.,	October, 1897.
S. D. Schmucker,	Baltimore, Md.,	October, 1897.
Wm. Kealhofer,	Hagerstown, Md.,	October, 1897.
B. A. Betts,	Chewsville, Md.,	October, 1897.
G. S. Haines,	Union Bridge, Md.,	October, 1897.

Date of last meeting of stockholders for election of directors: October 16, 1897.

Postoffice address of general office: Baltimore, Md.

Postoffice address of operating office: Baltimore, Md.

28-9-96

OFFICERS.

Title.	Name.	Location of Office.
President and General Manager, ..	J. M. Hood,	Baltimore, Md.
Secretary and Treasurer,	J. T. M. Barnes,	Baltimore, Md.
Gen. Solicitor, Attorney or Counsel, ..	Charles Marshall,	Baltimore, Md.
General Auditor,	Robert Casson,	Baltimore, Md.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Western Maryland Railroad,	Baltimore, Md.,	Williamsport, Md., ..	90
Baltimore and Cumberland Valley Rail- way,	Edgemont, Md.,	Midvale, Pa.,	3.03
Baltimore and Cumberland Valley Rail- road,	Midvale, Pa.,	Waynesboro, Pa., ...	4.55
Potomac Valley Railroad,	Potomac Valley Jc., ..	Cherry Run, W. Va., ..	14.30
Baltimore and Cumberland Valley Rail- road Extension,	Waynesboro, Pa., ...	Shippensburg, Pa., ..	26.52
Northern Central Railway,	Baltimore, Madison street,	Fulton,	2.70
Total mileage,			141.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,366,557 90	Capital stock,	\$1,006,850 00
Cost of equipment,	1,120,179 04	Funded debt,	4,752,372 00
Stocks owned,	1,028,400 00	Current liabilities,	703,069 61
Hillen Station property,	200,000 00	Stocks owned,	1,028,400 00
Western Maryland Terminal property,	121,163 81	Western Maryland Terminal property,	121,163 81
Western Maryland Terminal property,	6,126 65	Hillen Station property,	200,000 00
Western Maryland Terminal property,	41,564 49		
Cash and current assets,	232,132 29		
Other assets:			
Materials and supplies,	57,352 05		
Sinking fund,	278,311 71		
Profit and loss,	393,067 51		
Grand total,	\$7,854,855 45	Grand total,	\$7,854,855 45

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, 40 per cent. gross receipts.

United States Government, \$150.48 per mile, Baltimore to Williamsport, Md.

Arrangement to a greater or less extent for making through rates upon agreed percentage basis of divisions with Pennsylvania Railroad, Norfolk and Western Railroad and Southern connections, Baltimore and Ohio Railroad, Philadelphia and Reading Railroad and Cumberland Valley Railroad.

Baltimore and Potomac Railroad and Northern Central Railway for trackage in Baltimore city.

Freight, thirty-five cents per ton; trip passenger, ten cents each way; commutation excursion, six cents each way; monthly tickets, four cent trips.

Western Union Telegraph Company.

Chesapeake and Potomac Telephone Company.

Union News Company, \$1,000 per annum.

WESTERN NEW YORK AND PENNSYLVANIA RAILWAY COMPANY.

Date of organization: March 18, 1895.

Under laws of what government or state organized: Organized under laws of the States of New York and Pennsylvania, viz: Chapter 565 of the laws of 1890 of New York, as amended by chapters 362 and 387 of laws of 1891 and chapters 306, 460, 534, 676, 700 and 702 of laws of 1892 and chapter 49 of the laws of 1895 of the Commonwealth of Pennsylvania.

If a consolidated company, name the constituent companies: The constituent companies were—Northwestern Pennsylvania Railway Company, the certificate of incorporation of which is dated February 25, 1895, and was filed in the office of the Secretary of the Commonwealth of Pennsylvania, March 18, 1895, and Western New York Railway Company, the certificate of incorporation of which is dated February 27, 1895, and was filed in the office of the Secretary of the State of New York, February 28, 1895.

Date of consolidation is March 18, 1895, and was authorized by a joint agreement of the proper officials of the two constituent companies above named which bears the date of March 1, 1895.

The company making this report acquired all the franchises, property and rights of Western New York and Pennsylvania Railroad Company, which was consolidated from Western New York and Pennsylvania Railroad Company, of New York, and Western New York and Pennsylvania Railroad Company, of Pennsylvania, in December, 1887, and by virtue of the statute laws of New York and Pennsylvania above specified.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel G. DeCoursey,	104 S. Fifth st., Philadelphia, Pa., ..	January 11, 1897.
Nicholas Thouron,	433 Chestnut st., Philadelphia, Pa., ..	January 11, 1897.
Edward L. Owen,	71 Wall st., New York city,	January 11, 1897.
Pascal P. Pratt,	M. & T. Bank, Buffalo, N. Y.,	January 11, 1897.
George E. Bartol,	139 S. Front st., Philadelphia, Pa., ..	January 11, 1897.
E. W. Clark, Jr.,	Bullitt Building, Philadelphia, Pa., ..	January 11, 1897.
Charles M. Lea,	706 Sansom st., Philadelphia, Pa.,	January 11, 1897.
William C. Bullitt,	Bullitt Building, Philadelphia, Pa., ..	January 11, 1897.
J. Rundle Smith,	109 S. Third st., Philadelphia, Pa., ..	January 11, 1897.
Isaac N. Seligman,	Mills Building, New York city,	January 11, 1897.
Rudolph Flinsch,	54 Wall st., New York city,	January 11, 1897.
Frank G. Rogers,	Drexel Building, Philadelphia, Pa., ..	January 11, 1897.
Charles A. Brinley,	247 S. Sixteenth st., Philadelphia, Pa.,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 104 South Fifth street, Philadelphia, Pa.

Postoffice address of operating office: Mooney and Brisbane Building, Buffalo, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel G. DeCoursey,	Philadelphia, Pa.
Chairman Executive Committee, ..	Nicholas Thouron,	Philadelphia, Pa.
Secretary,	Joseph R. Trimble,	Philadelphia, Pa.
Treasurer,	Franklin S. Buell,	Buffalo, N. Y.
General Solicitor,	Frank Rumsey,	Buffalo, N. Y.
Attorney, or General Counsel,	Francis Rawle,	Philadelphia, Pa.
Auditor,	John F. Reynolds,	Buffalo, N. Y.
Chief Engineer,	Robert D. McCreary,	Buffalo, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road segment.
	From—	To—	
Main Line Owned.			
Western New York and Pennsylvania Railroad.	Buffalo, N. Y.,	Emporium, Pa.,	118.24
	Buffalo, N. Y.,	Oil City, Pa.,	136.43
	Stoneboro', Pa.,	New Castle, Pa.,	36
	Olean, N. Y.,	Oil City, Pa.,	108.90
Branch Lines Owned.			
Western New York and Pennsylvania Railroad.	Tryonville, Pa.,	Lakeville, Pa.,	8.50
	Titusville, Pa.,	Pioneer, Pa.,	8.93
Lines of Proprietary Companies all of whose Capital Stock is Owned by this Company.			
Union Terminal Railroad,	Buffalo, N. Y.,	D., L. & W. crossing, State Line,	2.31
Olean, Bradford and Warren Railroad of New York.	Olean, N. Y.,	State Line,	12.53
Olean, Bradford and Warren Railway of Pennsylvania.	State Line,	Bradford, Pa.,	10.11
Bradford Railway of Pennsylvania,	Bradford, Pa.,	Kinzua Jc., Pa.,	14.75
Kinzua Railway of Pennsylvania,	Kinzua Junc., Pa.,	Kinzua, Pa.,	14.01
McKean and Buffalo Railroad,	Larabee, Pa.,	Clermont, Pa.,	22.15
Genesee Valley Canal Railroad,	Hinsdale, N. Y., ...	Rochester, N. Y., ...	98.54
Genesee Valley Terminal Railroad,	Terminal, N. Y., ...	Lincoln Park, N. Y., ...	2.46
Rochester, New York and Pennsylvania Railroad.	Munda Junction, ...	Swains,	12
Traffic Leases or Contracts.			
Pennsylvania Railroad, Philadelphia and Erie division.	Warren, Pa.,	Irvineton, Pa.,	6.30
Lake Shore and Michigan Southern Railway.	Oil City, Pa.,	Stoneboro', Pa.,	30.00
Total mileage,			643.16

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$47,772,216 88	Capital stock,	\$20,000,000 00
Cost of equipment,	3,651,850 87	Funded debt,	30,141,748 18
Stocks owned,	132,475 62	Current liabilities,	668,524 12
Bonds owned,	553,785 42	Real estate mortgages,	289,798 85
Union Terminal Railroad,	209,619 07	Accrued interest on funded debt not yet payable,	50,000 00
Cash and current assets,	645,111 20	Old coupon account,	127 50
Other assets:		Kinzua Valley freight warrants,	57,000 00
Materials and supplies,	180,167 78	Profit and loss,	1,929,928 19
Grand total,	\$53,136,226 84	Grand total,	\$53,136,226 84

IMPORTANT CHANGES DURING THE YEAR.

The operation of seven and one-half miles of standard gauge line between Lakeville and Union City, Pa., and 18.28 miles of narrow gauge line between Eldred and Tarpport, Pa., is still temporarily discontinued.

The line at Wadsworth Junction has been straightened to avoid four sharp curves, aggregating 193 degrees, resulting in a decrease of seven-tenths miles in mileage reported.

Five first-class iron and steel bridges have been erected; 4,250 tons of standard section 67 and 80-pound steel rails were laid, covering 38.27 miles; 53.71 miles of track were thoroughly ballasted with 52,450 cubic yards (9.056 car loads) of first-class ballast; 170,261 cross ties, mostly white oak, were put in track and sidings; 121,924 cubic yards of earth were moved in widening embankments and excavations, filling trestles, grading for connecting tracks, etc., and 1,307 cubic yards of rip rap were used in protecting road-bed and bridge masonry; 60.19 miles of standard fence were built and five modern station buildings have been erected.

\$773,000.00 Western New York and Pennsylvania Railroad Company first mortgage five per cent. bonds were issued to take up a like amount of Warren and Franklin Railroad Company seven per cent. first mortgage bonds, which matured February 1, 1896.

Principal and deferred interest amounting to \$54,266.40 on equipment contracts issued previous to this year have been paid, leaving \$188,252.28 principal and interest on such contracts outstanding.

CONTRACTS, AGREEMENTS, ETC.

American Express Company, December 15, 1892.

Postmaster General's Adjustments to Pay as Follows.

Route 107,068, Buffalo to Emporium, August 9, 1893.
 Route 107,061, Buffalo to Corry, August 29, 1893.
 Route 107,123, Rochester to Hinsdale, August 29, 1893.
 Route 110,025, Irvine to Corry, August 9, 1893.
 Route 110,068, Lincolnville to Tyrionville, August 19, 1893.
 Route 110,091, Larabee to Clermont, August 9, 1893.
 Route 110,096, New Castle to Stoneboro, August 9, 1893.
 Route 110,121, Bradford to Olean, August 11, 1893.
 Route 110,122, Eldred to Bradford, August 11, 1893.
 Route 110,164, Warren to Salamanca, August 3, 1893.
 Route 110,188, Bradford to Kinzua, August 3, 1893.
 Pullman's Palace Car Company, May 2, 1892.
 Empire Transportation Company, April 1, 1878.
 Empire Transportation Company, Green Line business, November 4, 1875.
 Buffalo Creek Railroad Company, January 1, 1888.
 Pennsylvania Railroad, Clermont Line, July 8, 1889.
 L. S. & M. S. Ry. Co. tracks between Oil City and Stoneboro, joint use, May 31, 1892.
 Pennsylvania Railroad traffic between Warren and Irvineton, June 30, 1894.
 Western Union Telegraph Company, September 1, 1880, and May 20, 1882.

WESTERN PENNSYLVANIA RAILROAD COMPANY.

Date of organization: March 22, 1860.

Under laws of what government or state organized: State of Pennsylvania, act of March 22, 1860; April 27, 1864; supplement to act of April 27, 1864; act March 22, 1865; supplements to act of incorporation, April 27, 1866; April 10, 1867; February 25, 1870; March 25, 1871.

Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Enoch Lewis,	Philadelphia, Pa.,	3d Wednesday in February, 1897.
G. B. Roberts,	Philadelphia, Pa.,	3d Wednesday in February, 1897.
Samuel Rea,	Philadelphia, Pa.,	3d Wednesday in February, 1897.
N. Parker Shortridge,	Philadelphia, Pa.,	3d Wednesday in February, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	3d Wednesday in February, 1897.
George Wood,	Philadelphia, Pa.,	3d Wednesday in February, 1897.

Date of last meeting of stockholders for election of directors: February 19, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Vice President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Western Pennsylvania Railroad Branches,	Bolivar,	Butler, Pa., ...	Penn'a Railroad Company.	Lease,	70.63
Total mileage,					66.47
					137.10

Lease to the Pennsylvania Railroad Company dated June 1, 1888, for forty years from that date; rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$5,602,304 97	Capital stock,	\$1,775,000 00
Cash and current assets,	837,670 22	Funded debt,	4,004,100 00
		Current liabilities,	25,049 00
		Mortgages and grounds rents payable,	77,302 50
		Profit and loss,	1,548,523 69
Grand total,	\$7,429,975 19	Grand total,	\$7,429,975 19

IMPORTANT CHANGES DURING THE YEAR.

First mortgage bonds, Pittsburgh branch, redeemed, \$430,900.00.

WHEELING, PITTSBURG AND BALTIMORE RAILROAD COMPANY.

Date of organization: August 5, 1857.

If a consolidated company, name the constituent companies: Baltimore and Ohio Short Line Railway Company, organized February 12, 1885, act April 8, 1861, State of Pennsylvania.

Wheeling, Pittsburgh and Baltimore Railroad Company, organized January 15, 1873, act April 8, 1861, State of Pennsylvania. House bill No. 3; February 29, 1892, State of West Virginia.

Operated by Baltimore and Ohio Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
J. B. Washington, ...	Pittsburgh, Pa.	W. W. Smith,	Washington, Pa.
A. M. Byers,	Pittsburgh, Pa.	Wm. Workman,	Washington, Pa.
J. S. Humbird,	Pittsburgh, Pa.	C. F. Mayer,	Baltimore, Md.
Johns McCleave,	Pittsburgh, Pa.		

Date of last meeting of stockholders for election of directors: January 13, 1896.
 Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. B. Washington,	Pittsburgh, Pa.
Secretary,	A. W. Black,	Pittsburgh, Pa.
Treasurer,	W. H. Ijams,	Baltimore, Md.
Auditor,	G. W. Booth,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
The Wheeling, Pitts- burgh and Balti- more Railroad Co. Ohio and Baltimore Short Line Railway Co., Western div.	Glenwood, Pa., ..	Wheeling, W. Va.,	B. & O. R. R. Co...	61.80
	Zediker, Pa.,	Washington, Pa.,...	B. & O. R. R. Co...	4
Total mileage,				65.80

Operated by Baltimore and Ohio Railroad Company by reason of ownership of a majority of its stock.

The Ohio and Baltimore Short Line Railway Company, from Zedeker to Washington, Pa.. leased to the Wheeling, Pittsburgh and Baltimore Railroad Company, by instrument dated August 5, 1887, for 999 years, at an annual rental of one dollar.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$7,181,280 22	Capital stock,	\$5,500,000 00
Profit and loss,	4,615,471 80	Funded debt,	5,500,000 00
		Current liabilities,	796,852 12
Grand total,	\$11,796,852 12	Grand total,	\$11,796,852 12

WILCOX RAILROAD COMPANY.

Date of organization: Chartered June 16, 1885, and organized during that year.
 Under laws of what government or state organized: General law of the State of Pennsylvania approved April 4, 1868, and the several supplements thereto.
 Operated by the Pennsylvania Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
N. Parker Shortridge,	Wynnewood, Pa.,	Second Tuesday in February, 1897.
W. Hasell Wilson,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
William A. Patton,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
Amos R. Little,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
J. Bayard Henry,	Philadelphia, Pa.,	Second Tuesday in February, 1897.
Samuel Rea,	Philadelphia, Pa.,	Second Tuesday in February, 1897.

Date of last meeting of stockholders for election of directors: February 11, 1896.
 Postoffice address of general office: General Office, Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	N. Parker Shortridge,	Philadelphia, Pa.
Secretary and Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Wilcox Railroad Company.	Wilcox, Pa., ..	End of track, ..	The Pennsylvania Railroad Co.	Resolutions of board.	2.65

The Wilcox Railroad was operated by the Pennsylvania Railroad Company under certain rules and regulations as set forth in resolutions adopted by the Pennsylvania Railroad Company, the Philadelphia and Erie Railroad Company and the Wilcox Railroad Company, respectively, copy of which has been filed with your department.

No separate accounts thereof being kept, we are unable to report any details as to the operations of the road.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$21,625 60	Capital stock,	\$25,000 00
Cash and current assets,	3,374 40		
Grand total,	\$25,000 00	Grand total,	\$25,000 00

WILKES-BARRE AND EASTERN RAILROAD COMPANY.

Date of organization: April 19, 1892.

Under laws of what government or state organized: Under the laws of the Commonwealth of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
W. P. Ryman,	Wilkes-Barre, Pa.	R. E. F. Fleach, ..	New York, N. Y.
J. W. Hallenback, ..	Wilkes-Barre, Pa.	W. E. Magie,	New York, N. Y.
H. A. Fuller,	Wilkes-Barre, Pa.	R. H. Kintner,	Stroudsburg, Pa.
F. C. Sturges,	Wilkes-Barre, Pa.	B. R. Roome,	Arlington, N. J.
A. Rosenfeld,	New York, N. Y.		

Date of last meeting of stockholders for election of directors: January 8, 1894.

Postoffice address of general office: Wilkes-Barre, Pa.

Postoffice address of operating office: No. 26 Courtlandt street, New York, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. P. Ryman,	Wilkes-Barre, Pa.
Vice President,	A. Rosenfeld,	New York, N. Y.
Secretary,	B. R. Roome,	New York, N. Y.
Treasurer,	E. E. Gardner,	New York, N. Y.
Auditor,	Charles V. Ware,	New York, N. Y.

PROPERTY OPERATED.

Name.	From—	To—	Miles of line for each road named.
Wilkes-Barre and Eastern Railroad Company.	Wilkes-Barre, Pa., ..	Stroudsburg, Pa.,	65.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$6,073,087 51	Capital stock,	\$3,000,000 00
Other assets:		Funded debt,	3,000,000 00
Materials and supplies,	19,703 14	Current liabilities,	138,243 57
Profit and loss,	95,452 92		
Grand total,	\$6,188,243 57	Grand total,	\$1,188,243 57

CONTRACTS, AGREEMENTS, ETC.

This company is operated by the New York, Susquehanna and Western Railroad Company under the terms of a traffic contract between the two companies.

WILKES-BARRE AND HARVEY'S LAKE RAILROAD COMPANY.

Date of organization: September 24, 1885.

Under laws of what government or state organized: Pennsylvania, April 4, 1868, and supplements thereto.

Operated by the Lehigh Valley Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Robert H. Sayre,	South Bethlehem, Pa.,	January, 1897.
John B. Garret,	Philadelphia, Pa.,	January, 1897.
George W. Shonk,	Wilkes-Barre, Pa.,	January, 1897.
Charles Hartshorne,	Philadelphia, Pa.,	January, 1897.
Rollin H. Wilbur,	South Bethlehem, Pa.,	January, 1897.
Albert Lewis,	Bear Creek, Pa.,	January, 1897.
John Markle,	Jeddo, Pa.,	January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 223 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha P. Wilbur,	South Bethlehem, Pa.
Vice President,	Charles Hartshorne,	Philadelphia, Pa.
Second Vice President,	Robert H. Sayre,	South Bethlehem, Pa.
Third Vice President,	John B. Garret,	Philadelphia, Pa.
Secretary and Treasurer,	David G. Baird,	Philadelphia, Pa.
Comptroller,	Isaac McQuilkin,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilkes-Barre and Harvey's Lake Railroad Co.	Luzerne,	Shaw an e s e Lake.	Lehigh Valley R. R. Co.	Stock ownership.	14.06
Branches and spurs	Black Diamond breaker.	Cut-off Jc, .....	.....	.....	1.12
Total mileage, .....	.....	.....	.....	.....	15.18

The Lehigh Valley Railroad Company owns the entire capital stock of the Wilkes-Barre and Harvey's Lake Railroad, and the latter road is operated as a part of the Lehigh Valley Railroad system.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$342,846 25	Capital stock,	\$150,000 00
		Current liabilities,	192,846 25
Grand total,	\$342,846 25	Grand total,	\$342,846 25

WILKES-BARRE AND SCRANTON RAILWAY COMPANY.

Date of organization: September 8, 1886.

Under laws of what government or state organized: State of Pennsylvania, under general law of April 4, 1868, and supplements thereto.

Operated by the Central Railroad Company of New Jersey.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
F. R. Cope,	Philadelphia,	Second Monday in January.
E. S. Buckley,	Philadelphia,	Second Monday in January.
S. Shepherd,	Philadelphia,	Second Monday in January.
E. Hill,	Philadelphia,	Second Monday in January.
C. F. Howell,	Philadelphia,	Second Monday in January.
C. A. Ross,	Philadelphia,	Second Monday in January.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 226 South Third street, Philadelphia, Pa.

Postoffice address of operating office: 143 Liberty street, New York,

OFFICERS.

Title.	Name.	Location of Office.
President,	L. A. Riley,	Philadelphia, Pa.
Secretary and Treasurer,	S. Shepherd,	Philadelphia, Pa.
Auditor,	C. F. Howell,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilkes-Barre and Scranton Ry.	Minooka Junc.,	Scranton,	C. R. R. of N. J.,	Lease,	4.85

The Wilkes-Barre and Scranton Railway was leased to the Lehigh Coal and Navigation Company May 1, 1888, at an annual rental of \$47,500 and the taxes, for the term of and during the continuance of the charter of the Wilkes-Barre and Scranton Railway Company, less one year.

The lease was transferred to the Central Railroad Company of New Jersey, the same date (May 1, 1888) and the road is operated by that company as lessees.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,085,055 91	Capital stock,	\$500,000 00
		Funded debt,	500,000 00
		Current liabilities,	85,055 91
Grand total,	\$1,085,055 91	Grand total,	\$1,085,055 91

WILLIAMSPORT AND NORTH BRANCH RAILROAD COMPANY.

Date of organization: Reorganized September 1, 1882, as the Williamsport and North Branch Railroad Company.

Under laws of what government or state organized: Under general act of State of Pennsylvania, May 21, 1864.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George V. Foreman,	Buffalo, N. Y.,	Third Wednesday in May, 1897.
J. Henry Cochran,	Williamsport, Pa.,	Third Wednesday in May, 1897.
Eugene R. Payne,	Williamsport, Pa.,	Third Wednesday in May, 1897.
Seth T. McCormick,	Williamsport, Pa.,	Third Wednesday in May, 1897.
R. E. Eavenson,	Hughesville, Pa.,	Third Wednesday in May, 1897.
J. Raymond Claghorn,	Philadelphia, Pa.,	Third Wednesday in May, 1897.

Date of last meeting of stockholders for election of directors: May 20, 1896.

Postoffice address of general office: Hughesville, Pa.

Postoffice address of operating office: Hughesville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Vice President,	George V. Foreman,	Buffalo, N. Y.
Secretary,	Seth T. McCormick,	Williamsport, Pa.
Treasurer,	J. Henry Cochran,	Williamsport, Pa.
Auditor,	George L. Simpson,	Hughesville, Pa.
General Manager,	R. E. Eavenson,	Hughesville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Williamsport and North Branch Railroad.	Halls, Pa.,	Satterfield, Pa.,	44.40
Birch Creek Branch,	Birch Creek, Pa., ...	Bernice, Pa., .....	.80
Total mileage,			45.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,947,037 97	Capital stock,	\$1,225,362 00
Cost of equipment,	66,446 08	Funded debt,	1,125,000 00
Stocks owned,	3,850 00	Current liabilities,	176,830 39
Other permanent investments,	854,373 29	Accrued interest on funded debt not yet payable,	18,750 00
Lands owned,	51,225 67		
Cash and current assets,	24,650 38		
Other assets:			
Materials and supplies,	4,601 63		
Profit and loss,	93,655 67		
Grand total,	\$2,545,942 90	Grand total,	\$2,545,942 90

CONTRACTS, AGREEMENTS, ETC.

The United States Express Company pays this company forty per cent. of its net earnings, and ten per cent. of its gross receipts; also, a proportion of the expenses of train messenger service.

The compensation allowed by the United States Government for transportation of mails is a fixed annual rate per mile of road, which is made in accordance with the extent of the service performed, based upon the actual weight of the mails carried.

The Philadelphia, Reading and Lehigh Valley Railroads transact business at current joint rates, on a percentage basis of mileage.

The Western Union Telegraph Company allows this company thirty-three and one-third per cent. of the gross receipts on business over our line.

WILLIAMS VALLEY RAILROAD COMPANY.

Date of organization: September 19, 1891.

Under laws of what government or state organized: Act of April 1, 1868, and supplemental May 13, 1876, etc.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Colonel John Jameson,	Bloomsburg, Pa.,	January, 1887.
A. F. Baker,	Norristown, Pa.,	January, 1887.
C. M. Kaufman,	Tower City, Pa.,	January, 1887.
Dr. E. F. Phillips,	Tower City, Pa.,	January, 1887.
J. W. Durbin,	Williamstown, Pa.,	January, 1887.
Amos Lebo,	Williamstown, Pa.,	January, 1887.
Edw. Lebo,	Lykens, Pa.,	January, 1887.
Isaac Mossop,	Wiconisco, Pa.,	January, 1887.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Tower City, Pa.

Postoffice address of operating office: Tower City, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Colonel John Jameson,	Tower City, Pa.
Secretary,	C. M. Kaufman,	Tower City, Pa.
Treasurer,	Dr. E. F. Phillips,	Tower City, Pa.
Auditor,	C. M. Kaufman,	Tower City, Pa.
General Manager,	A. F. Baker,	Tower City, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each point named.
	From—	To—	
Williams Valley Railroad,	Brookside, Pa.,	Lykens, Pa.,	12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$185,024 62	Capital stock,	\$30,000 00
Cost of equipment,	14,000 00	Funded debt,	87,600 00
Cash and current assets,	13,526 56	Current liabilities,	14,674 06
		Profit and loss,	30,877 12
Grand total,	\$212,551 18	Grand total,	\$212,551 18

WILMINGTON AND NORTHERN RAILROAD COMPANY.

Date of organization: January 18, 1877.

Under laws of what government or state organized: Under law of General Assembly of state of Delaware, of February 22, 1877, and law of State of Pennsylvania, of April 8, 1861.

If a consolidated company, name the constituent companies: The Wilmington and Northern Railroad Company of Pennsylvania was merged with the Wilmington and Northern Railroad Company of Delaware.

Consolidated March 23, 1877, under Delaware act of February 22, 1877, and Pennsylvania acts of May 16, 1861; March 24, 1865, and April 10, 1869.

Name of original corporation the Wilmington and Reading Railroad Company. Sold pursuant to decree of court.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Colonel H. A. Du Pont,	Wilmington, Delaware,	First Monday of May, 1897.
George Brooke,	Birdsboro, Pa.,	First Monday of May, 1897.
Dr. Charles Huston,	Coatesville, Pa.,	First Monday of May, 1897.
A. L. Foster,	Montchanin, Delaware,	First Monday of May, 1897.
John S. Gerhard,	251 S. 4th street, Phila., Pa.,	First Monday of May, 1897.
L. Heber Smith,	Joanna, Pa.,	First Monday of May, 1897.
H. K. Kurtz,	Coatesville, Pa.,	First Monday of May, 1897.

Date of last meeting of stockholders for election of directors: May 4, 1896.

Postoffice address of general office: Wilmington, Delaware.

OFFICERS.

Title.	Name.	Location of Office.
President,	Colonel H. A. Du Pont,	Wilmington, Del.
Secretary,	E. B. Shurter,	Wilmington, Del.
Treasurer,	A. G. McCausland,	Wilmington, Del.
Attorney for Delaware,	Edward G. Bradford,	Wilmington, Del.
Attorney for Pennsylvania,	William M. Hayes,	West Chester, Pa.
Auditor,	T. B. Townsend,	Wilmington, Del.
General Manager,	Colonel H. A. Du Pont,	Wilmington, Del.
Chief Engineer,	F. L. Hills,	Wilmington, Del.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lines Owned.			
Main line,	Wilmington, Del., ...	Highs Junction, Pa., ...	71.50
Wharf branch,	Junction with main line near Cedar st., Wilmington, Del.	W. and N. Railroad wharf, Christiana river, with spur to Delaware Mills.	.80
Delaware River Extension branch,	Junction with main line, Beech street, Wilmington, Del.	W. & N. R. R. wharf, Delaware river.	3.70
South Walnut street branch,	Junction with Delaware River Extension branch at S. Wilmington.	Market street bridge, South Wilmington.	1.07
Christian avenue branch,	Junction with Delaware River Extension branch at S. Wilmington	Third street bridge, South Wilmington.	1.87
Kentmere Branch,	Junction with main line near Silver Brook.	Kentmere, Del., with spur to Hagley, Del.	2.77
Rockland branch,	Montchanin, Del., ...	Rockland, Del., ...	1.00
French Creek branch,	Springfield, Pa., ...	St. Peters, Pa., ...	5.90
Lines Operated Under Contract for Passenger Business Only.			
Schuylkill and Lehigh railroad,	Highs Junction, Pa.,	Second and Cherry streets, Reading, Pa.	2.42
West Reading railroad,	Second and Pine streets, Reading, Pa., junction with West Reading Railroad.	Junction with Lebanon Valley R. R., P. & R. railroad station, Reading, Pa.	1.47
Total mileage,			92.36

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,225,632 37	Capital stock,	\$1,278,070 00
Cost of equipment,	465,014 25	Funded debt,	772,500 00
Stocks owned,	38,660 00	Current liabilities,	203,041 82
Cash and current assets,	195,174 76	Accrued interest on funded debt not yet payable,	4,868 75
Other assets:		Profit and loss,	714,014 96
Materials and supplies,	47,977 15		
Grand total,	\$2,972,478 53	Grand total,	\$2,972,478 53

CONTRACTS, AGREEMENTS, ETC.

Contract with United States Express Company, for Wilmington and Northern express business.

Arrangement with United States government for transporting mails.

Contracts with Philadelphia and Reading Railroad Company, Baltimore and Ohio Railroad Company and Pennsylvania Railroad Company, for interchange of business already filed by said companies.

Contract with Western Union Telegraph Company for Wilmington and Northern telegraph business.

WIND GAP AND DELAWARE RAILROAD COMPANY.

Date of organization: November 24, 1880.

Under laws of what government or state organized: State of Pennsylvania, under act of April 4, 1868, and supplements thereto.

Operated by Central Railroad Company of New Jersey.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Edward Lewis,	Philadelphia, Pa.,	Second Monday in January.
Thomas McKean,	Philadelphia, Pa.,	Second Monday in January.
S. Shepherd,	Philadelphia, Pa.,	Second Monday in January.
E. Hill,	Philadelphia, Pa.,	Second Monday in January.
E. W. Clark, Jr.,	Philadelphia, Pa.,	Second Monday in January.
C. F. Howell,	Philadelphia, Pa.,	Second Monday in January.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: 226 South Third Street, Philadelphia, Pa.

Postoffice address of operating office: 143 Liberty Street, New York.

OFFICERS.

Title.	Name.	Location of Office.
President,	L. A. Riley,	Philadelphia.
Secretary and Treasurer,	S. Shepherd,	Philadelphia.
Auditor,	C. F. Howell,	Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wind Gap and Delaware Railroad.	Bangor, Pa.,	Lake Popoaning, Pa.	C. R. R. Co. of N. J.	Lease,	9.86

The Wind Gap and Delaware Railroad is operated by the Central Railway Company of New Jersey, in connection with the Lehigh and Lackawanna Railroad, under an operating agreement.

The Central Railroad Company of New Jersey pay, as rental, of the Lehigh and Lackawanna and Wind Gap and Delaware Railroads 21 per cent. of the gross receipts, with a minimum rental of \$18,000 per annum.

Agreement is made for five years from January 1, 1893.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$181,486 26	Capital stock,	\$100,000 00
Cash and current assets,	50,000 00	Current liabilities,	131,486 26
Grand total,	\$231,486 26	Grand total,	\$231,486 26

YORK SOUTHERN RAILROAD COMPANY.

Date of organization: November 1, 1894.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Warren F. Walworth,	Cleveland, Ohio,	May 28, 1896.
J. C. Neville,	Bay City, Mich.,	May 28, 1896.
W. F. Bay Stewart,	York, Pa.,	May 28, 1896.
H. C. Niles,	York, Pa.,	May 28, 1896.
M. H. Houseman,	Baltimore, Md.,	May 28, 1896.
George P. Smyser,	York, Pa.,	May 28, 1896.
Charles I. Nes,	York, Pa.,	May 28, 1896.
Charles Adler,	Baltimore, Md.,	May 28, 1896.

Date of last meeting of stockholders for election of directors: May 28, 1896.

Postoffice address of general office: York, Pa.

Postoffice address of operating office: York, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Warren F. Walworth,	Cleveland, Ohio.
Vice President,	J. C. Neville,	Bay City, Mich.
Secretary,	M. H. Houseman,	Baltimore, Md.
Treasurer,	C. C. Frick,	York, Pa.
Attorney, or General Counsel,	H. C. Niles,	York, Pa.
Auditor,	George R. Rogers,	York, Pa.
General Manager,	S. M. Manfred,	York, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
York Southern Railroad Company,	York, Pa.,	Peach Bottom, Pa.,	41

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,145,236 61	Capital stock,	\$600,000 00
Cost of equipment,	34,700 00	Funded debt,	433,710 00
Other permanent investments,	100,000 00	Current liabilities,	100,000 00
Cash and current assets,	6,459 75	Profit and loss,	6,459 75
Profit and loss,			
Grand total,	\$1,145,236 61	Grand total,	\$1,145,236 61

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company.
United States mail.

Traffic agreement with Pennsylvania Railroad Company, dated February 1, 1896.

YOUGHIOGHENY NORTHERN RAILWAY COMPANY.

Date of organization: August 16, 1881.

Under laws of what government or state organized: Incorporated under "a supplement" passed June 8, 1874, to "An act to authorize the formation of railroad corporations," approved April 4, 1868.

Operated by the Pittsburgh, McKeesport and Youghiogheny Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
H. C. Frick,	Pittsburgh,	January 11, 1897.
John Walker,	Pittsburgh,	January 11, 1897.
Henry Phipps, Jr.,	Pittsburgh,	January 11, 1897.
H. M. Curry,	Pittsburgh,	January 11, 1897.
J. G. A. Leishman,	Pittsburgh,	January 11, 1897.
H. W. Barntraeger,	Pittsburgh,	January 11, 1897.
George Lander,	Pittsburgh,	January 11, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: P. O. Box 250, Pittsburgh, Pa.

Postoffice address of operating office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	H. C. Frick,	Pittsburgh, Pa.
Secretary,	W. C. Magee,	Pittsburgh, Pa.
Treasurer,	G. B. Bosworth,	Pittsburgh, Pa.
Attorney, or General Counsel,	W. F. McCook,	Pittsburgh, Pa.

PROPERTY LEASED.

Name.	Terminals.		By What Company Operated.	Miles of line for each road named.
	From—	To—		
Youghiogheny Northern Railway Company.	Broad Ford, Pa.,	Summit, Pa.,	Pittsburgh, McKeesport and Youghiogheny Railroad.	2 323 5280

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

The Youghiogheny and Northern Railway Company, leased to the Pittsburgh, McKeesport and Youghiogheny Railroad Company, their entire line, April 1, 1883, for and during the term of fifty years, for a sum of money equal to one dollar per car for each freight car loaded with coal or ccke transported over any portion of the railway by the Pittsburgh, McKeesport and Youghiogheny Railway, during the term of this lease.

The Pittsburgh, McKeesport and Youghiogheny Railroad Company are to make all returns to the State.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$400,000 00	Capital stock,	\$400,000 00
Cash and current assets,	5,022 61	Profit and loss,	5,022 61
Grand total,	\$405,022 61	Grand total,	\$405,022 61



STREET RAILWAY REPORT.

(453)



ALLENTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Morris L. Kauffman, President.....	Allentown, Pa.
Jilson J. Coleman, Secretary,	Allentown, Pa.
Jilson J. Coleman, Treasurer,.....	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Morris L. Kauffman,	Allentown, Pa.
Jilson J. Coleman,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.
Albert L. Johnson,	Brooklyn, N. Y.
Robert E. Wright,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 29, 1865.

Incorporated under the act of Assembly of the Commonwealth of Pennsylvania, entitled "An act to incorporate the Allentown Passenger Railway Company," approved March 21, 1865; supplement thereto approved April 9, 1867; a further supplement approved March 4, 1868.

Originally operated by horses. On May 29, 1891, leased to Allentown and Bethlehem Rapid Transit Company, and on January, 1895, lease to Allentown and Bethlehem Rapid Transit Company was transferred to Allentown and Lehigh Valley Traction Company.

Conditions of lease of May 29, 1891: Allentown and Bethlehem Rapid Transit Company agreed to maintain right of way, road-bed and track construction and guarantees payment of interest on bonds of this company. In transfer of lease to Allentown and Lehigh Valley Traction Company same conditions are agreed to.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$400,000 00	Capital stock,	\$200,000 00
		Funded debt,	200,000 00
Total,	\$400,000 00	Total,	\$400,000 00

ALLENTOWN AND BETHLEHEM RAPID TRANSIT RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Robert E. Wright, President.....	Allentown, Pa.
Wilson J. Hartzell, Secretary.....	Allentown, Pa.
Wilson J. Hartzell, Treasurer.....	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Robert E. Wright,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.
Albert L. Johnson,	Brooklyn, N. Y.
Jilson J. Coleman,	Allentown, Pa.
George O. Albright,	Allentown, Pa.
Morris L. Kauffman,	Allentown, Pa.
A. F. Walter,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Incorporated April 4, 1891, under motive power act of March 22, 1887. On May 29, 1891, this company leased for 999 years properties of Allentown Passenger Railway Company, Bethlehem and Allentown Street Railway Company, Bethlehem and South Bethlehem Street Railway Company. This company then built a power plant and furnished a complete equipment for its leased lines, beginning operations July 1, 1891. The conditions of lease being agreement to maintain the right of way, road-bed and track construction of the leased lines and guarantee payment of bonds and interest.

On January 1, 1895, this company was leased to the Allentown and Lehigh Valley Traction Company, and its leases of the Allentown Passenger Railway Company, Bethlehem and South Bethlehem Street Railway Company and Bethlehem and Allentown Street Railway Company were transferred at the same time to the Allentown and Lehigh Valley Traction Company. The entire system being operated by electricity.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$2,100,000 00	Capital stock,	\$1,400,000 00
		Funded debt,	700,000 00
Total,	\$2,100,000 00	Total,	\$2,100,000 00

ALLENTOWN AND LEHIGH VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Albert Johnson, President.....	Brooklyn, N. Y.
A. F. Walter, Secretary.....	Allentown, Pa.
A. F. Walter, Treasurer.....	Allentown, Pa.
Jilson J. Coleman, General Manager.....	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Albert L. Johnson,	Brooklyn, N. Y.
A. F. Walter,	Allentown, Pa.
Jilson J. Coleman	Allentown, Pa.
Tom L. Johnson,	Cleveland, Ohio.
Robert E. Wright,	Allentown, Pa.
Morris L. Kauffman,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 31, 1893.

Incorporated under motive power act, March 22, 1887. This company built a power plant and began operating cars over the line of the Lehigh Valley Traction Company on the 15th of October, 1893, under lease of May, 1893. On March 8, 1894, this company assumed control of the Allentown and Bethlehem Rapid Transit Company, and the two corporations were operated as one consolidated system from that time on.

On January 1, 1895, this company leased for 999 years the Catasauqua and Northern Street Railway Company, and the Allentown and Bethlehem Rapid Transit Company, and on the same day the leases of the Allentown Passenger Railway Company, Bethlehem and Allentown Street Railway Company, and the Bethlehem and South Bethlehem Street Railway Company to the Allentown and Bethlehem Rapid Transit Company were transferred to the Allentown and Lehigh Valley Traction Company.

The original capital stock of the company was \$1,500,000.00; 15,000 shares at \$100.00 each par value. On January 1, 1895, a consolidated mortgage was issued for \$2,000,000.00, the capital stock being increased to \$4,000,000.00. The bonded indebtedness of this company was originally a first mortgage of \$750,000.00. One million five hundred thousand dollars of bonds of the consolidated mortgage were placed in the hands of trustees to redeem the first mortgage bonds of the Allentown and Bethlehem Rapid Transit Company.

Five hundred thousand dollars six per cent., the second mortgage bonds of the Allentown and Bethlehem Rapid Transit Company, \$200,000.00 six per cent. and the first mortgage bonds of the Allentown and Lehigh Valley Traction Company, \$750,000.00, five per cent. The consolidated bonds were five per cent., due 1925. Terms of lease being agreement to maintain the right of way, road-bed and tracks of the lines leased, and guarantee of payment of bonds, and interest on same.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From.	To.	Leased.	No. of miles.
Allentown Passenger Railway Company.	Allentown,	Catasauqua,	Leased, ...	11.134
Catasauqua and Northern.	Catasauqua, ...	Coplay and Sigfrieds, ..	Leased, ...	3.582
Bethlehem and Allentown Street Railway Company.	Allentown,	Bethlehem,	Leased, ...	6.843
Bethlehem and South Bethlehem Street Railway Co.	Bethlehem,	South Bethlehem,	Leased, ...	5.350
Lehigh Valley Traction,	Catasauqua, ...	Through Allentown to South Bethlehem,	Leased, ...	18.361
				45.260

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$730,948 90	Capital stock,	\$1,500,000 00
Cost of equipment,	891,875 68	Funded debt,	1,700,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	1,940,846 99	Interest on funded debt due and accrued,	11,466 67
Current assets as follows, viz:		Loans,	675,780 30
Cash on hand,	935 51	Accounts payable,	75,823 84
Open accounts,	14,772 76	Purchase account,	214,307 19
Material and supplies on hand,	21,465 89	Profit and loss,	92,255 38
Sundries, suspense,	33,869 69		
Bond discount,	67,750 00		
Construction electric light company,	38,047 96		
Total,	\$3,740,513 38	Total,	\$3,740,513 38

ALLEGHENY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
George B. Hill, President,	Allegheny, Pa.
A. M. Neep, Secretary,	Allegheny, Pa.
A. M. Neep, Treasurer,	Allegheny, Pa.

DIRECTORS.

Name.	Residence.
George B. Hill,	Allegheny, Pa.
Joshua Rhodes,	Allegheny, Pa.
C. L. Magee,	Pittsburgh, Pa.
Fred. Geoinne,	Allegheny, Pa.
J. D. Nicholson,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

This company was incorporated July 23, 1890, with a capital stock of \$350,000, and leased from the Citizens' Traction Company, the owner thereof, the Transverse Passenger Railway Company.

On April 19, 1894, the company leased and agreed to operate the railway of the Millvale, Etna and Sharpsburg Street Railway Company.

In June, 1894, the capital stock of the company was increased to \$500,000.00.

DETAILS OF ROADS OWNED AND LEASED.

Road leased April 1, 1896, to Fort Pitt Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$328,011 84	Capital stock,	\$500,000 00
Cost of equipment,	42,220 94	Current liabilities as follows,	
Other permanent investments as follows, viz:		viz:	
Stock of other companies,	750,000 00	Loans,	10,000 00
Franchises,	335,000 00	Bonds M., E. & S. Street	
Investment,	1,050 00	Railway Company,	750,000 00
Lease Transverse Passenger		Profit and loss,	355,842 60
Railway Company,	139,114 65		
Current assets as follows, viz:			
Cash on hand,	17,531 31		
Open accounts,	2,853 36		
Total,	\$1,615,842 60	Total,	\$1,615,842 60

ALTOONA AND LOGAN VALLEY ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lloyd, President,	Altoona, Pa.
C. A. Buch, Secretary,	Altoona, Pa.
C. A. Buch, Treasurer,	Altoona, Pa.
S. S. Crane, Superintendent,	Altoona, Pa.

DIRECTORS.

Name.	Residence.
John Lloyd,	Altoona, Pa.
M. H. Canon,	Altoona, Pa.
A. C. Shaud,	Altoona, Pa.
C. C. Campbell,	Altoona, Pa.
William P. Smith,	Holidaysburg, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of Charter: December 12, 1892.

Organized December 10, 1892. Chartered December 12, 1892. Work started in January, 1893. Line from Twelfth street, Altoona, to Hollidaysburg, completed June 12, 1893, a distance of about six miles. Line from Sixth avenue and Road street, Altoona, to Red Bridge Junction, through Juniata to Opera House, Altoona, a distance of about three miles, completed in October, 1893. Line from Red Bridge junction to Opera House, Bellwood, a distance of five miles, completed July 1, 1894.

Double track from power house to Campus Ridge, about 9,000 feet, completed June, 1894. Extension from public square, Hollidaysburg, to passenger station, Gaysport, about 1,100 feet, completed July, 1894.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$602,512 55	Capital stock,	\$377,850 00
Other permanent investments as follows, viz:		Funded debt,	455,000 00
Stock of other companies,	323,116 84	Current liabilities as follows, viz:	
Current assets as follows, viz:		Interest on funded debt due and accrued,	17,500 00
Cash on hand,	14,237 90	Loans,	36,382 09
Open accounts,	23,393 53	Sundries, current accounts, ..	5,451 65
		Contingent fund,	347 33
		Sinking fund bonds redeemed, ...	15,000 00
		Profit and loss,	26,729 76
Total,	\$963,260 82	Total,	\$963,260 82

ASHLAND AND LOCUST DALE AND CENTRALIA ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Dallas Sanders, President,	401 Drexel Bld., Phila.
John A. Johann, Secretary,	401 Drexel Bld., Phila.
John A. Johann, Treasurer,	401 Drexel Bld., Phila.

DIRECTORS.

Name.	Residence.
Dallas Sanders,	Philadelphia, Pa.
John A. Johann,	Philadelphia, Pa.
Spencer Ervin,	Philadelphia, Pa.
William F. Harrity,	Philadelphia, Pa.
E. A. Ballard,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 11, 1892.

This road was built by and leased to and is operated by the Schuylkill Traction Company, which is the holder of its capital stock. The company has no equipment and its only income under the lease is one hundred dollars a year to cover expenses of organization. The lease is dated October 5, 1893, for 99 years, from January 6, 1893, at one hundred dollars a year.

ASPINWALL STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John B. Jackson, President.....	Pittsburgh, Pa.
John G. Bright, Secretary.....	Pittsburgh, Pa.
Nathaniel Holmes, Treasurer.....	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
John B. Jackson,	Pittsburgh, Pa.
John G. Holmes,	Pittsburgh, Pa.
James J. Donnell,	Pittsburgh, Pa.
William R. Holmes,	Pittsburgh, Pa.
George C. Wilson,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 26, 1892.
Commenced operating December 12, 1894.

BEAVER VALLEY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Theo. P. Simpson, President.....	Beaver Falls, Pa.
A. R. Leyda, Secretary.....	Beaver Falls, Pa.
A. R. Leyda, Treasurer.....	Beaver Falls, Pa.

DIRECTORS.

Name.	Residence.
Theo. P. Simpson,	Beaver Falls, Pa.
J. C. Whitla,	Beaver Falls, Pa.
A. R. Leyda,	Beaver Falls, Pa.
A. M. Jolly,	Beaver Falls, Pa.
W. R. Kimball,	Cincinnati, Ohio.
W. W. Nasard,	Cleveland, Ohio.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Company organized September 17, 1884.
 Charter granted October 4, 1884.
 Traffic July 4, 1886.

DETAILS OF ROADS OWNED AND LEASED.

Leased to Beaver Valley Traction Company, lessees.

GENERAL BALANCE SHEET.

See report Beaver Valley Traction Company, lessees.

BEAVER VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John M. Buchanan, President,	Beaver, Pa.
William P. McConnell, Secretary,	Beaver Falls, Pa.
Stephen P. Stone, Treasurer,	Beaver, Pa.
Frank O. Mason, Superintendent,	Beaver Falls, Pa.

DIRECTORS.

Name.	Residence.
John M. Buchanan,	Beaver, Pa.
Robert S. Kennedy,	New Brighton, Pa.
Hiram S. McConnell,	New Brighton, Pa.
A. R. Leyda,	Beaver Falls, Pa.
John C. Whitla,	Beaver Falls, Pa.
Theodore P. Simpson,	Beaver Falls, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Original charter granted June 29, 1891, for supplying motive power and operating passenger railways. July 5, 1891, agreement entered into by and between the Beaver Valley Traction Company and the Beaver Valley Street Railway Company and the Central Electric Street Railway for the term of 999 years, to maintain and operate the railways of the said companies together as one system.

Power station and electrical equipment (T. H. Co. system), for supplying motive power was completed and roads opened for business November, 1891.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From.	To.	Owned.	Leased.	No. of miles.
Beaver Valley Traction Company.	Geneva College, north of Beaver Falls, Pa.	Lower end of Beaver, Pa.	Beaver Valley Traction Co.	.....	6.56
Beaver Valley Street Railway.	See report of Street Rail	Beaver Valley way.	.....	Beaver Valley Traction Co.	3.1
Central Electric Street Railway.	See report of Street Rail	Central Electric way.	.....	Beaver Valley Traction Co.	3.5

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$25,526 02	Capital stock,	\$300,000 00
Cost of equipment,	45,708 32	Funded debt,	183,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,592 99	Accounts payable,	57,173 29
Bills receivable,	2,341 46	Profit and loss,	34,990 50
Total,	\$75,163 79	Total,	\$75,163 79

BELLEFIELD STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
G. W. Elkins, President.....	Pittsburgh, Pa.
Joseph Stuart, Secretary.....	Pittsburgh, Pa.
Joseph Stuart, Treasurer.....	Pittsburgh, Pa.
William L. Elkins, Superintendent.....	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
G. W. Elkins,	Pittsburgh, Pa.
William L. Elkins,	Pittsburgh, Pa.
George C. Wilson,	Pittsburgh, Pa.
Joseph Stuart,	Pittsburgh, Pa.
John G. Traggardh,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The Bellefield Street Railway Company was chartered September 6, 1892.

The line has been constructed as a part of the Duquesne Traction Company.

BETHLEHEM AND ALLENTOWN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Morris L. Kauffman, President,	Allentown, Pa.
Jilson J. Coleman, Secretary,	Allentown, Pa.
Jilson J. Coleman, Treasurer,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Morris L. Kauffman,	Allentown, Pa.
Jilson J. Coleman,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.
Albert L. Johnson,	Brooklyn, N. Y.
Robert E. Wright,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: October 29, 1889.

This road was built for operation by electricity. On May 29, 1891, it was leased to the Allentown and Bethlehem Rapid Transit Company for 999 years. The road was opened for travel August 1, 1891. On January 1, 1895, the lease to the Allentown and Bethlehem Rapid Transit Company was transferred to Allentown and Lehigh Valley Traction Company. Conditions of lease of May 29, 1891, Allentown and Bethlehem Rapid Transit Company agreed to maintain right of way, road-bed and track construction, and guarantee payment of interest on bonds of this company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$200,000 00	Capital stock,	\$100,000 00
		Funded debt,	100,000 00
Total,	\$200,000 00	Total,	\$200,000 00

BETHLEHEM AND SOUTH BETHLEHEM STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Morris L. Kauffman, President,	Allentown, Pa.
Jilson J. Coleman, Secretary,	Allentown, Pa.
Jilson J. Coleman, Treasurer,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Morris L. Kauffman,	Allentown, Pa.
Jilson J. Coleman,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.
Albert L. Johnson,	Brooklyn, N. Y.
Robert E. Wright,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 18, 1888.

On May 29, 1891, it was leased to the Allentown and Bethlehem Rapid Transit Company for 999 years. The road was partially open for operation August 1, 1891. On January 1, 1895, the lease to the Allentown and Bethlehem Rapid Transit Company was transferred to the Allentown and Lehigh Valley Traction Company.

Conditions of lease of May 29, 1891, Allentown and Bethlehem Rapid Transit Company agreed to maintain right of way, road-bed and track construction, and guarantee payment of interest on bonds of this company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$400,000 00	Capital stock,	\$200,000 00
		Funded debt,	200,000 00
Total,	\$400,000 00	Total,	\$400,000 00

BLAKELY AND DICKSON TRACTION STREET RAILWAY COMPANY.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The report of this company was received by this department August 5, 1896, but was returned for correction. The company leased all their rights and franchises to the Scranton and Carbondale Traction Company, which company completed the construction of the road and furnished all equipment for operating the same and all operating figures are included in the report of the Scranton and Carbondale Traction Company.

Since returning the report of the lessor company for correction the president of said company has been confined to the house with illness of so serious a nature that we have been unable to communicate with him.

BLOOMFIELD STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Joshua Rhodes, President,	Allegheny City, Pa.
J. G. Traggardh, Secretary,	Pittsburgh.
William L. Elkins, Manager,	Pittsburgh.

DIRECTORS.

Name.	Residence.
Joshua Rhodes,	Allegheny City, Pa.
J. G. Traggardh,	Pittsburgh.
George M. Von Bonhurst,	Pittsburgh.
W. H. Seif,	Pittsburgh.
W. H. McAdams,	Pittsburgh.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Chartered by letters patent dated May 9, 1892.

On August 1, 1893, a lease of all the property and franchises of the company was made to the Pittsburgh Traction Company for 999 years, which company (Pittsburgh Traction Company) has operated the road since date of lease.

BRADDOCK ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Adm. L. Sallor, President,	Braddock, Pa.
Charles F. Ellis, Secretary,	Braddock, Pa.
Charles F. Ellis, Treasurer,	Braddock, Pa.
Charles F. Ellis, Superintendent,	Braddock, Pa.

DIRECTORS.

Name.	Residence.
Adm. L. Sallor,	Swissvale, Pa.
Charles F. Ellis,	Swissvale, Pa.
James P. McKelvy,	Braddock, Pa.
Josiah Barrett, care Duff Manufacturing Company,	Allegheny, Pa.
C. C. Lee,	Oakmont, Pa.
J. A. Sloan,	186 Fayette street, Allegheny, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 9, 1890.

The company had built and equipped prior to last report 3.75 miles of single track railway. Five vestibuled motor cars with two motors each, large power house and car barn combined, and machinery of 300 horse power capacity for operating said plant. The road was operated from April 12, 1892, until January 9, 1896, when by an adverse decision of the Supreme Court our line was cut into two parts, necessitating suspension of operation until arrangements could be made to connect them. Such arrangements were made, i. e., permission of the proper authorities was obtained to make the connection, but we are prevented and delayed in the matter by legal measures. The company built a mile of single track (ninety pounds girder) and undertook to operate the one-half of their line which lies outside the borough in the township of Braddock, from September 16, 1895, until January 3, 1896, but owing to the disadvantage of not being able to carry our patrons into the borough it was decided to suspend operations and use all our endeavors to get connected up. The company has recently obtained permission to extend the line eastward through the borough of East Pittsburgh and expects to build 1.5 (1½) miles this summer, using eighty pound Johnson girder rail.

Road built and equipped by contract.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$159,200 70	Capital stock,	\$100,700 00
Other permanent investments as follows, viz:		Funded debt,	41,000 00
Bonds of other companies,	7,500 00	Current liabilities as follows, viz:	
Profit and loss,	1,064 24	Accounts payable,	17,064 94
Total,	\$167,764 94	Total,	\$167,764 94

BRADDOCK, WILMERDING AND PITCAIRN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. J. K. Kline, President,	Greensburg, Pa.
H. L. Castle, Secretary,	Pittsburgh, Pa.
H. L. Castle, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
W. J. K. Kline,	Greensburg, Pa.
A. B. Kline,	Greensburg, Pa.
H. L. Castle,	Pittsburgh, Pa.
S. A. Taylor,	Wilksburg, Pa.
G. H. Garber,	Pittsburgh, Pa.
G. W. Barricklew,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

This company has never done anything under their charter, except to make some preliminary surveys, but owing to the fact that its route lay through townships almost entirely, and the decisions of our Supreme Court that highways cannot be traversed by railways without securing the permit of adjacent holders, all work of construction was suspended and absolutely nothing has ever been done, nor can be done until either the territory be incorporated or there is remedial legislation. We, therefore, make no attempt to fill up any of the blanks for the reason above stated.

CARBONDALE TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. E. Hendrick, President,	Carbondale, Pa.
R. A. Judwin, Secretary,	Carbondale, Pa.
R. A. Judwin, Treasurer,	Carbondale, Pa.
Louis S. Wright, General Manager,	Carbondale, Pa.
D. J. Duncan, Superintendent,	Carbondale, Pa.

DIRECTORS.

Name.	Residence.
E. E. Hendrick,	Carbondale, Pa.
R. A. Judwin,	Carbondale, Pa.
D. W. Humphrey,	Carbondale, Pa.
Edwin Corey,	Uniondale, Pa.
Robert M. Janney,	Philadelphia, Pa.
William F. North,	Philadelphia, Pa.
John W. Aitken,	Carbondale, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 4, 1892.

The Carbondale Traction Company was incorporated under the general act of 1888. Organization effected in April, 1892. First cars were run September 15, 1892.

Was leased August 1, 1894, to the Lackawanna Valley Rapid Transit Company for 999 years at \$1,500 per year rental. Lease was canceled December 30, 1895, for non-payment of rental.

The Carbondale Traction Company was consolidated March 5, 1896, with The Carbondale and Forest City Passenger Railway Company.

The stock was originally \$100,000.00, but was increased to \$150,000.00 shortly after organization. Stock was again increased to \$450,000.00 on March 5, 1896, and the increase of \$300,000.00 was exchanged for the stock of the Carbondale and Forest City Passenger Railway Company, dollar for dollar, or share for share.

The bonded debt consists of the original first mortgage of the Carbondale Traction Company, \$150,000.00 issued for the purpose of building the road. The bonded debt was increased at the time of the consolidation above referred to by issue of \$450,000.00 consolidated mortgage bonds, \$150,000.00 of which are reserved for the purpose of retiring the first mortgage and balance; \$300,000.00 are to be exchanged for bonds of Carbondale and Forest City Passenger Railway Company at par.

This report embraces, therefore, all statistics which in a letter dated August 12, 1896, were required by the Department of Internal Affairs.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$914,40 45	Capital stock,	\$450,000 00
Current assets as follows, viz:		Funded debt,	450,000 00
Equipment outlay,	1,203 38	Current liabilities as follows,	
Operating expenses,	21,007 95	viz:	
		Loans,	14,106 70
		Accounts payable,	4,288 08
		Bank overdraft,	53 06
		Earnings,	18,243 94
Total,	\$936,691 78	Total,	936,691 78

CARBON COUNTY ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
A. C. Godshall, President,	Lansdale, Pa.
B. Dewitt, Secretary,	442 Bourse, Phila., Pa.
B. Dewitt, Treasurer,	442 Bourse, Phila., Pa.
J. A. Bunnell, Superintendent,	Mauch Chunk, Pa.

DIRECTORS.

Name.	Residence.
A. C. Godshall,	Lansdale, Pa.
A. B. Clemmer,	Philadelphia, Pa.
Richard Greenwood,	Philadelphia, Pa.
Edw. Filemyr,	Philadelphia, Pa.
E. K. Freed,	North Wales, Pa.
M. R. Swartley,	North Wales, Pa.
David Kuntz,	Tre'chler, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 4, 1892.

Upon January 28, A. D. 1892, Ambrose B. Clemmer, Richard Greenwood, Mahlon R. Smartley, Harvey Barton and Barnabas Dewitt, all citizens of the State of Pennsylvania, executed articles of association of the Carbon County Electric Railway Company. Said company to exist for 999 years, to build, equip and operate a railway ten miles in length from Wellsport to Lehighton, to Packerton, to Mauch Chunk, through the main streets of lower, upper and east Mauch Chunk and thence to Glen Onoko.

Charter was granted February 4, 1892.

Construction partially completed and operations commenced September 5, 1893.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$64,238 71	Capital stock,	\$60,000 00
Cost of equipment,	34,000 59	Funded debt,	28,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	2,124 10	viz:	
Bills receivable,	669 38	Loans,	285 00
Office fixtures,	227 42	Bills payable,	33,790 50
Loan to superintendent,	25 00		
Unpaid assessments,	14,855 00		
Profit and loss,	5,845 29		
Total,	\$122,015 60	Total,	\$122,015 50

CATASAUQUA AND NORTHERN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Morris L. Kauffman, President,	Allentown, Pa.
Jilson J. Coleman, Secretary,	Allentown, Pa.
Jilson J. Coleman, Treasurer,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Morris L. Kauffman,	Allentown, Pa.
Jilson J. Coleman,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.
Albert L. Johnson,	Brooklyn, N. Y.
Robert E. Wright,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 11, 1892.

Incorporated under act of May 14, 1889.

On January 1, 1896, this company was leased to the Allentown and Lehigh Valley Traction Company for 999 years, the terms of lease being agreement of the Allentown and Lehigh Valley Traction Company to maintain right of way and road-bed and pay the interest on investment of this company.

It was opened for travel July 15, 1894.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$50,000 00	Capital stock,	\$50,000 00
Total,	\$50,000 00	Total,	\$50,000 00

CATHERINE AND BAINBRIDGE STREETS RAILWAY COMPANY.

OFFICERS:

Name.	Official Address.
George W. Elkins, President,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
George W. Elkins,	Philadelphia, Pa.
David H. Lane,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.
Clay Kemble,	Philadelphia, Pa.
John B. Peddle,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 14, 1889.

December 15, 1892, changed from horse to electric power.

September 24, 1895, capital increased from \$150,000 to \$400,000.

April 1, 1890, issued \$150,000 first mortgage five per cent. bonds. Stock and bonds were issued for construction

March 30, 1890, leased to Philadelphia Traction Company for ninety-nine years from March 30, 1890.

September 24, 1895, lease amended and reformed to 999 years from March 30, 1890, at an annual rental of \$24,000, payable semi-annually; \$12,000 on the 1st days of March and September, during continuance of lease, and lessee to pay the interest, as the same becomes due, upon all the bonds issued for construction and equipment, and to pay all taxes imposed or levied.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$724,586 64	Capital stock,	\$400,000 00
Cost of equipment,	57,763 60	Funded debt,	150,000 00
Current assets, as follows, viz:		Current liabilities as follows,	
Cash on hand,	2,348 01	viz:	
		Due lessee company for addi-	
		tions and betterments,	234,698 25
Total,	\$784,698 25	Total,	\$784,698 25

CENTENNIAL PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
D. C. Golden, President,	Ninth and Dauphin sts., Philadelphia, Pa.
Thomas B. Foot, Secretary,	Ninth and Dauphin sts., Philadelphia, Pa.
Thomas B. Foot, Treasurer,	Ninth and Dauphin sts., Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
R. N. Carson,	Philadelphia, Pa.
William H. Shelmerdine,	Philadelphia, Pa.
J. L. Jones,	Philadelphia, Pa.
C. F. Fox,	Philadelphia, Pa.
E. J. Mathews,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 20, 1889.

The road was constructed and operations commenced by the People's Passenger Railway Company under an agreement dated April 21, 1893. Leased to People's Passenger Railway Company June 22, 1896, for the term of nine hundred and ninety-nine (999) years, to take effect as of the 21st day of April, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$12,699 81	Capital stock,	\$1,500 00
Current assets, as follows, viz:		Unfunded debt and current li-	
Cash on hand,	57 95	bilities,	11,066 46
		Profit and loss,	191 33
Total,	\$12,757 79	Total,	\$12,757 79

CENTRAL ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Stephen P. Stone, President,	Beaver, Pa.
A. R. Leyda, Secretary,	Beaver Falls, Pa.
Theo. P. Simpson, Treasurer,	Beaver Falls, Pa.

DIRECTORS.

Name.	Residence.
John C. Whittle,	Beaver Falls, Pa.
A. M. Jolly,	Beaver Falls, Pa.
John A. Elliot,	Beaver Falls, Pa.
A. R. Leyda,	Beaver Falls, Pa.
Stephen P. Stone,	Beaver, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Charter granted November 6, 1890.

July 3, 1891, contract made for construction of road. Work completed and road opened for business November 24, 1891, by the Beaver Valley Traction Company, lessees. July 5, 1891, agreement entered into with said Beaver Valley Traction Company for the term of 999 years, to equip, maintain and operate the railway.

GENERAL BALANCE SHEET.

See report of Beaver Valley Traction Company, lessees.

CENTRAL PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George I. Whitney, President,	209 Fourth ave., Pittsburgh, Pa.
F. L. Stephenson, Secretary,	209 Fourth ave., Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
George I. Whitney,	Pittsburgh, Pa.
J. R. McGinley,	Pittsburgh, Pa.
A. W. Herron,	Pittsburgh, Pa.
T. A. Gillespie,	Pittsburgh, Pa.
Calvin Wells,	Allegheny, Pa.
J. G. Stephenson,	Pittsburgh, Pa.
F. L. Stephenson,	Allegheny, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: 1869.

CENTRAL TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George W. Elkins, President,	6106 Penn avenue, Pittsburgh, Pa.
George L. Herron, Secretary,	308 Fourth avenue, Pittsburgh, Pa.
George F. Wright, Treasurer,	232 Fourth avenue, Pittsburgh, Pa.
William C. Smith, Superintendent,	Thirty-third st. and Herron ave., Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
George W. Elkins,	Pittsburgh, Pa.
George I. Whitney,	Pittsburgh, Pa.
Thomas A. Gillespie,	Pittsburgh, Pa.
John G. Stephenson,	Pittsburgh, Pa.
Andrew W. Herron,	Pittsburgh, Pa.
Calvin Wells,	Allegheny, Pa.
Frank L. Stephenson,	Allegheny, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter December 21, 1888.
 Construction commenced about January 1, 1889.
 Cable road started about March 1, 1890.
 Centre Avenue Electric branch started March 3, 1892.
 The Central Traction Company leased all its lines to Consolidated Traction Company April 2, 1896, for a term of 950 years.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Leased.	No. of miles.
Central Passenger Railway Company.	Central Passenger Railway Company.	Central Traction Company.	Jan. 1, 1890.	3.6

The Central Passenger Railway leased its lines to the Central Traction Company January 1, 1890. All the stock was purchased by directors of the Central Traction Company, who hold it "in escrow" for the Central Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$1,327,708 05	Capital stock and funded debt,	\$899,642 50
Other permanent investments as follows, viz:		Funded debt,	500,000 00
Stocks of other companies,	92,313 87	Current liabilities as follows, viz:	
Current assets as follows, viz:		Sundries,	134 14
Cash on hand,	5,018 17	Loss and gain account to date, ..	32,271 98
Open accounts,	7,008 51		
Total,	\$1,432,048 60	Total,	\$1,432,048 60

CHELTON AVENUE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
D. C. Golden, President,	Philadelphia, Pa.
Thomas B. Foot, Secretary,	Philadelphia, Pa.
Thomas B. Foot, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
R. W. Carson,	Philadelphia, Pa.
William H. Shelmerdine,	Philadelphia, Pa.
J. Levering Jones,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
F. J. Mathews,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 20, 1889.

The road was opened and horse cars commenced running July 12, 1892, on Rittenhouse street from Wissahickon avenue to Pulaski avenue, and on Pulaski avenue to Chelton avenue, and the extension on Chelton avenue to Chew street, and the extension on Chelton avenue from Chew street to Stenton avenue was opened April 1, 1893. Electric cars began running March 7, 1895. Since April 1, 1895, the road has been operated by the People's Passenger Railway Company under an agreement, and the result of its operations for the year ending June 30, 1896, is included in the report of the People's Passenger Railway Company.

Leased to People's Passenger Railway Company June 22, 1896, for the full term of nine hundred and ninety-nine (999) years, to take effect from the first day of April, 1895.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$68,756 75	Capital stock,	\$3,900 00
Cost of equipment,	23,968 21	Unfunded debt and current liabilities,	\$3,756 54
Profit and loss,	4,931 58		
Total,	\$97,656 54	Total,	\$97,656 54

CHESTER STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. Frank Black, President,	Chester, Pa.
H. T. Walter, Secretary,	Chester, Pa.
H. T. Walter, Treasurer,	Chester, Pa.
John MacFayden, Superintendent,	Chester, Pa.

DIRECTORS.

Name.	Residence.
J. Frank Black,	Chester, Pa.
Robert Wetherill,	Chester, Pa.
Richard Wetherill,	Chester, Pa.
William Appleby,	Chester, Pa.
William S. Blakeley,	Chester, Pa.
William B. Broomall,	Chester, Pa.
George B. Lindsay,	Chester, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 13, 1882.

The Chester Street Railway Company was chartered July 13, 1882, and was to continue for the term of ninety-nine years.

The length of the proposed railway was four miles, afterward increased to seven and one-half miles. The amount of capital stock of the said company was \$50,000, and was divided into 1,000 shares of the par value of \$50 a share; afterwards it accepted the act of May 14, 1889, and increased its capital stock to \$150,000. On December 31, 1890, the Chester Street Railway Company, with all its property and franchises was leased to the Union Railway Company for a rental of \$15,000 per annum, (which is payable on 1st of January and July, as dividends on stock) and \$200 per annum for expenses, and also all taxes, assessments, licenses, charges and claims of every kind against said Chester Street Railway Company.

From the time of its organization, in 1882, until its lease to the Union Railway Company, in 1890, it was operated as a horse railway.

All details of the operation of this company are incorporated in report of the Chester Traction Company, by which it is operated.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cash on hand,	\$250 00	Expense account,	\$250 00
Total,	\$250 00	Total,	\$250 00

CHESTER, DARBY AND PHILADELPHIA RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Richard Wetherill, President,	Chester, Pa.
H. T. Walter, Secretary,	Chester, Pa.
H. T. Walter, Treasurer,	Chester, Pa.
John MacFayden, Superintendent,	Chester, Pa.

DIRECTORS.

Name.	Residence.
Richard Wetherill,	Chester, Pa.
J. Frank Black,	Chester, Pa.
Robert Wetherill,	Chester, Pa.
William Appleby,	Chester, Pa.
George B. Lindsay,	Chester, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 20, 1892.

The Chester, Darby and Philadelphia Railway Company was incorporated June 20, 1892, under the act of May 14, 1889. It has a capital stock of \$100,000, with authority to increase it \$25,000 more. This company is leased to the Union Railway Company by lease dated December 7, 1893, for \$13,450 per annum rent, payable January and July as interest on bonds, dividends on stock, and tolls on Telford road as follows:

Dividends on stock,	\$6,000 00
Interest on bonds,	6,250 00
Tolls, Telford road,	1,000 00
Office expenses,	200 00
	=====

The company has, bonds, \$125,000.

All details of the operation of this company are incorporated in report of the Chester Traction Company by which this company is operated.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cash on hand,	\$250 00	Expense account,	\$250 00
Total,	\$250 00	Total,	\$250 00

CHESTER AND MEDIA ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Richard Wetherill, President,	Chester, Pa.
H. T. Walter, Secretary,	Chester, Pa.
H. T. Walter, Treasurer,	Chester, Pa.
John MacFayden, Superintendent,	Chester, Pa.

DIRECTORS.

Name.	Residence.
Richard Wetherill,	Chester, Pa.
Robert Wetheill,	Chester, Pa.
William Appleby,	Chester, Pa.
J. Frank Black,	Chester, Pa.
George B. Lindsay,	Chester, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 18, 1892.

Chester and Media Electric Railway Company was incorporated April 18, 1892, under the act of May 14, 1889.

It has a capital stock of \$100,000; bonds, \$100,000. It was leased to the Union Railway Company by lease dated 3d day of April, 1893, for \$11,200 per annum rent, payable January and July, as interest on bonds and dividends on stock, viz:

Dividends on stock,	\$6,000 00
Interest on bonds,	5,000 00
Office expenses,	200 00
	=====

All details of the operation of this company are incorporated in the report of the Chester Traction Company, by which this company is operated.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cash on hand,	\$250 00	Expense account,	\$250 00
Total,	\$250 00	Total,	\$250 00

CHESTER TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
George B. Lindsay, President,	Chester, Pa.
H. T. Walter, Secretary,	Chester, Pa.
H. T. Walter, Treasurer,	Chester, Pa.
John MacFayden, Superintendent,	Chester, Pa.

DIRECTORS.

Name.	Residence.
George B. Lindsay,	Chester, Pa.
Richard Wetherill,	Chester, Pa.
J. Frank Black,	Chester, Pa.
William Appleby,	Chester, Pa.
Robert Wetherill,	Chester, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 23, 1894.

The Chester Street Railway Company was incorporated July 13, 1882, under the act of May 23, 1878, and afterwards accepted the act of May 14, 1889. (It was operated as a horse railway from the time of its organization until January 1, 1891.) It has a capital stock of \$150,000; no

bonds. It was leased to the Union Railway Company, December 31, 1890, for \$15,200 per annum, rent payable January and July, \$15,000 as dividends on stock and \$200 office expenses.

The Union Railway Company transformed the road from a horse railway to an electrical railway overhead system. It has, main track, 36,317 feet, and 16 turnouts, 3,561 feet; total, 39,878 feet (7.55 miles). The Union Railway Company of Chester, Pa., was incorporated May 18, 1890, under the act of May 14, 1889. It has a capital stock of \$100,000 and bonds, \$200,000 at five per cent. interest, payable January and July. The mortgage is dated December 31, 1892, and is due January 1, 1913. It has main track, 41,736 feet, 13 turnouts, 2,576 feet; total, 44,312 feet (8.39 miles). This company leased the Chester Street Railway above mentioned and built power house and supplied all the electrical construction and equipments essential to the operation of its own road and the leased line, and subsequently leased the Chester and Media Electric Railway and the Chester, Darby and Philadelphia Railway hereafter mentioned and supplied them with power from its main station.

The Chester and Media Electric Railway Company was incorporated April 18, 1892, under the act of May 14, 1889. It has a capital stock of \$100,000, and bonds of \$100,000, at five per cent. It was leased to the Union Railway Company, above mentioned, April 3, 1893, for \$11,200 per annum rent, payable January and July, \$11,000 as interest on bonds and dividends on stock, and \$200 as office expenses. The mortgage is dated April 1, 1893, and due January 1, 1913. The road is operated by electrical power furnished from the Union station by overhead wire. It has a main track of 27,151 feet, and four turnouts, 1,181 feet; total, 28,332 feet (5.3 miles).

The Chester, Darby and Philadelphia Railway Company was incorporated June 20, 1892, under the act of May 14, 1889. It has a capital stock of \$100,000 issued, and bonds \$125,000, bearing interest at five per cent. This company was leased to the Union Railway Company, December 7, 1893, for \$13,450 per annum rent, payable January and July, \$6,250 as interest on bonds; \$6,000 dividends on stock; \$1,000 tolls on Telford road and \$200 office expenses. The mortgage is dated July 1, 1893, and is due July 1, 1913. This Company has main track, 36,610 feet and nine turnouts of 2,374 feet; total 38,984 feet (7.38 miles). It is operated by electrical power derived from the Union station by overhead wire. The Union Railway Company therefore became the lessee and operator of the whole system of the above-mentioned railways.

The Chester Traction Company was incorporated April 23, 1894, under the act, entitled "An act to provide for the incorporation and regulation of motor power companies for operating passenger railways by cable, electric or other means," approved March 22, 1887, P. L. 8, and under an operating agreement with the Union Railway Company entered into the possession and operation of all the above-mentioned roads, and afterwards purchased the stock of the Union Railway Company and acquired 1,300 shares of the capital stock of the Chester, Darby and Philadelphia Railway Company, and 741 shares of the Media Railway Company, and since that time has continued in the operation of the whole system. It has a capital stock of \$500,000, all issued, and bonds of \$250,000, bearing interest at five per cent., payable May and November. The mortgage is dated May 1, 1894, and is due May 1, 1914.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Leased.	No. of miles.
Chester Street Railway Company.	Upland and Twenty-fourth street along Third street.	Clayton street, South Chester.	Leased.	7.55
Chester and Media Electric Railway Company.	Twenty-fourth street, Chester.	Media,	Leased.	5.25
Chester, Darby and Philadelphia Railway Co.	Chester,	Darby,	Leased.	7.38
Union Railway Company.	Chester,	Marcus Hook and Eddystone, owned.		8.39
Total,				28.68

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$613,312 93	Capital stock,	\$500,000 00
Cost of equipment,	30,978 77	Funded debt,	250,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stocks of other companies,	200,108 00	Interest on funded debt due and accrued,	2,083 33
Current assets as follows, viz:		Loans,	44,000 00
Cash on hand,	636 16	Due from lessee company for "additions and betterments,"	2,757 14
Damage verdicts collectible,	7,119 52	Accounts payable,	9,323 51
Due by agents,	2,534 87	Tickets,	748 85
Open accounts,	1,343 97	Profit and loss,	47,321 39
Total,	\$856,034 22	Total,	\$856,034 22

CITIZENS' PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
B. F. Meyers, President,	Harrisburg, Pa.
C. L. Brinser, Secretary and Treasurer,	Harrisburg, Pa.

DIRECTORS.

Name.	Residence.
B. F. Meyers,	Harrisburg, Pa.
C. L. Brinser,	Harrisburg, Pa.
J. A. Dunkle,	Steelton, Pa.
J. C. Durbin,	Harrisburg, Pa.
J. B. Eby,	Newport, Pa.
H. G. Eshenour,	Oberlin, Pa.
W. H. Selbert,	Steelton, Pa.
George H. Sourbier,	Harrisburg, Pa.
F. Eugene Walz,	Harrisburg, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 11, 1892.

The Citizens' Passenger Railway Company was organized January 6, 1892, for the purpose of constructing, maintaining and operating an electric railway from Harrisburg, Pa., to Oberlin, Pa., via Steelton, Pa.

The company was organized with the following officers: J. A. Dunkle was elected president, and J. A. Dunkle, W. H. Selbert, C. L. Brinser, J. C. Durbin, Christian Hess, M. F. Snively, H. G. Eshenour, F. H. Alleman and S. S. Page directors.

Capital stock \$160,000, divided into 2,000 shares.

Application for charter made and obtained January 11, 1892. On May 1, 1892, construction of the road began and a portion of the track was laid on Front, Washington, Meadow Lane, and Berryhill streets, Harrisburg, Pa., also on Third, Walnut, Short, Spruce, North, Elder, Margaretta, New Fourth, Maclay and Pennsylvania avenue, all streets in the city of Harrisburg.

The line has been extended from time to time, so that the tracks now occupy additional streets in the townships of Swatara and Susquehanna, borough of Steelton and villages of Enhaut and Oberlin, making a total of about fourteen miles.

Leased July 1, 1895, to Harrisburg Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$251,650 73	Capital stock,	\$235,000 00
Cost of equipment,	113,349 27	Funded debt,	75,000 00
		Current liabilities as follows,	
		viz:	
		Bills payable and assured by	
		Harrisburg Traction Com-	
		pany,	55,000 00
Total,	\$365,000 00	Total,	\$365,000 00

CITIZENS' PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
R. M. Douglass, President,	Norristown, Pa.
Thomas Craige, Secretary,	Trenton, N. J.
Thomas Craige, Treasurer,	Trenton, N. J.

DIRECTORS.

Name.	Residence.
C. D. Bube,	Syracuse, N. Y.
Thomas Craige,	Trenton, N. J.
Joseph Farnance,	Norristown, Pa.
R. M. Douglass,	Norristown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 18, 1887.

Incorporated originally under the act of May, 1878. Afterwards accepted under the act of 1889, now operated by the Schuylkill Valley Traction Company, who pays the interest on bonds.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of equipment,	\$162,901 89	Capital stock,	\$79,530 00
		Funded debt,	80,000 00
		Unfunded debt,	3,381 89
Total,	\$162,901 89	Total,	\$162,901 89

CITIZENS' PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Charles E. Ellis, President,	Philadelphia, Pa.
Adam A. Stull, Secretary,	Philadelphia, Pa.
Adam A. Stull, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
R. M. Hartley,	Philadelphia, Pa.
Frank H. Ellis,	Philadelphia, Pa.
John H. Sloan,	Philadelphia, Pa.
John McCarthy,	Philadelphia, Pa.
James F. McLaughlin,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 25, 1858.
 Construction of road from Columbia avenue to Reed street, May, 1858. Extended north to Montgomery avenue, 1863; to Susquehanna, 1877; south to Mifflin street, 1873.
 Leased March 23, 1892, to the Frankford and Southwark City Passenger Railway Company for the following rental:
 First year, April 1, 1892, to April 1, 1893, \$115,000.
 Second year, April 1, 1893, to April 1, 1894, \$120,000.
 Third and fourth years, April 1, 1894, to April 1, 1896, \$125,000.
 Fifth and sixth years, April 1, 1896, to April 1, 1898, \$130,000.
 For balance of 999 years, annual rental of \$140,000.
 August 17, 1893, the above lease was assigned to the Electric Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$500,000 00	Capital stock,	\$500,000 00
Total,	\$500,000 00	Total,	\$500,000 00

CITIZENS' PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James Verner, President,	Pittsburgh, Pa.
James J. Donnell, Secretary,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
James Verner,	Pittsburgh, Pa.
James J. Donnell,	Pittsburgh, Pa.
John G. Holmes,	Pittsburgh, Pa.
C. L. Magee,	Pittsburgh, Pa.
H. S. A. Stewart,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The Citizens' Passenger Railway Company was incorporated under an act, entitled "An act to incorporate the Citizens' Passenger Railway Company," approved March 22, 1859. The road of this company was operated as a horse car road until leased by the Citizens' Traction Company September 1, 1887. On September 1, 1887, all the property and franchises of the Citizens' Passenger Railway Company passed into possession and control of the Citizens' Traction Company, and since that date the road has been operated by the latter named company. All of the stock of the railway company having been purchased by the Traction Company.

CITIZENS' TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John G. Holmes, President,	Pittsburgh, Pa.
John G. Bright, Secretary,	Pittsburgh, Pa.
Nathaniel Holmes, Treasurer,	Pittsburgh, Pa.
Charles Fitzgerald, Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
John G. Holmes,	Pittsburgh, Pa.
James Verner,	Pittsburgh, Pa.
James J. Donnell,	Pittsburgh, Pa.
Christopher L. Magee,	Pittsburgh, Pa.
H. S. A. Stewart,	Pittsburgh, Pa.
John B. Jackson,	Pittsburgh, Pa.
John Gripp,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 6, 1887.

Leased the Citizens' Passenger Railway and the Transverse Passenger Railway, both horse power roads, which were changed to cable. Cable system commenced operating in January, 1889.

The line to Sharpsburg was changed later from horse to electric power. Electric system commenced operating in December, 1891.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of miles.
Butler Street line,	Penn avenue and Cecil alley.	Forty-seventh street, ..	Owned, ..	6.79
Butler Street extension, ..	Forty-seventh street, ..	Aspinwall,	Owned, ..	8
Penn Avenue line,	Penn avenue and Cecil alley.	East Liberty car barn,	Owned, ..	10.06
Frankstown avenue,	East Liberty car barn,	Wilksburg,	Owned, ..	5.63
Total,				30.48

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$2,543,432 38	Capital stock,	\$3,000,000 00
Cost of equipment,	190,661 64	Funded debt,	1,500,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stocks and bonds of other companies,	2,042,664 93	Interest on funded debt due and accrued,	17,901 66
Cash on hand,	22,564 37	Loans,	120,000 00
		Accounts payable,	8,045 93
		Profit and loss,	153,376 63
Total,	\$4,799,323 32	Total,	\$4,799,323 32

CITIZENS' CLEARFIELD AND CAMBRIA STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. J. Sullivan, President,	Philadelphia, Pa.
R. C. Brewster, Secretary,	Philadelphia, Pa.
R. C. Brewster, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
J. J. Sullivan,	Philadelphia, Pa.
Frank Weckerly,	St. Davids, Pa.
George A. Gandy,	Philadelphia, Pa.
James F. Sullivan,	Philadelphia, Pa.
William Henry Lex,	Philadelphia, Pa.
R. C. Brewster,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 10, 1894.

This road is a short extension of the Citizens' (Tenth and Eleventh street) line, and was constructed during the past year by the Electric Traction Company, and is operated by them. It is about three-fourths of a mile long.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$30,003 00	Capital stock, \$5 paid,	\$500 00
		Current liabilities as follows, viz:	
		Accounts payable,	29,403 00
Total,	\$30,003 00	Total,	\$30,003 00

CITIZENS' EAST END STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. J. Sullivan, President,	Philadelphia, Pa.
R. C. Brewster, Secretary,	Philadelphia, Pa.
R. C. Brewster, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
J. J. Sullivan,	Philadelphia, Pa.
Frank Weckerly,	St. Davids, Pa.
George S. Gandy,	Philadelphia, Pa.
James F. Sullivan,	Philadelphia, Pa.
Wm. Henry Lex,	Philadelphia, Pa.
H. C. Brewster,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter May 10, 1894.

This road is practically a connecting link between the Citizens' (Tenth and Eleventh street) line and the Frankford and Southwark (Fifth and Sixth street) line. It was built during the past year by the Electric Traction Company and is operated by them.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$55,007 50	Capital stock,	\$1,500 00
		Current liabilities as follows, viz:	
		Accounts payable,	53,507 50
Total,	\$55,007 50	Total,	\$55,007 50

CITY PASSENGER RAILWAY COMPANY OF ALTOONA.

OFFICERS.

Name.	Official Address.
John Lloyd, President,	Altoona, Pa.
C. A. Buch, Secretary,	Altoona, Pa.
C. A. Buch, Treasurer,	Altoona, Pa.
S. S. Crane, Superintendent,	Altoona, Pa.

DIRECTORS.

Name.	Residence.
John Lloyd,	Altoona, Pa.
M. H. Canan,	Altoona, Pa.
A. C. Shand,	Altoona, Pa.
M. H. Mackey,	Altoona, Pa.
J. C. Hughes,	Altoona, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 10, 1882; rechartered, 1889.
 Organized February 18, 1882. Chartered March 10, 1882. Rechartered 1889, under act of May, 1889. Original capital stock, \$40,000. Increased to \$180,000, again increased to \$250,000, and reduced to \$200,000.
 Horse car line, 1882 to 1891; first electric car ran July 4, 1891.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, ...	\$272,590 65	Capital stock,	\$200,000 00
Current assets as follows, viz:		Funded debt,	50,000 00
Cash on hand,	6,211 49	Current liabilities as follows:	
Open accounts,	7,020 20	viz:	
Materials and supplies on hand,	1,269 79	Loans,	5,000 00
		Accounts payable,	1,872 72
		Sundries, current accounts,	2,591 66
		Improvements and betterments	
		paid out of earnings,	22,590 65
		Contingent fund,	258 13
		Profit and loss,	4,978 97
Total,	\$287,092 13	Total,	\$287,092 13

COALVILLE PASSENGER RAILROAD COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
C. J. Swan, Secretary,	Wilkes-Barre, Pa.
C. J. Swan, Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
I. M. Thomas,	Wilkes-Barre, Pa.
H. S. Biddle,	Wilkes-Barre, Pa.
H. G. Eno,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 24, 1888.

Leased and operated by the Wilkes-Barre and Wyoming Valley Traction Company. Lease dated April 20, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$636,000 00	Capital stock,	\$624,000 00
		Funded debt,	12,000 00
Total,	\$636,000 00	Total,	\$636,000 00

COLLEGE AND GRAND VIEW ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Charles P. Wallace, President,	Beaver Falls, Pa.
A. M. Jolly, Secretary,	Beaver Falls, Pa.

DIRECTORS.

Name.	Residence.
Charles P. Wallace,	Beaver Falls, Pa.
George E. Smith,	Beaver Falls, Pa.
Albert M. Jolly,	Beaver Falls, Pa.
John C. Whittia,	Beaver Falls, Pa.
A. R. Leyda,	Beaver Falls, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Original charter granted July 1, 1893; our road constructed in June and July of same year. Commenced operations July 31, same year.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, ...	\$16,000 00	Capital stock,	\$15,000 00
Current assets as follows, viz:		Bills payable,	140 26
Cash on hand,	140 26		
Total,	\$16,140 26	Total,	\$16,140 26

CONNELLSVILLE, NEW HAVEN AND LEISENRING STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John D. Frisber, President,	Connellsville, Pa.
John K. Ewing, Secretary,	Uniontown, Pa.
Eugene T. Norton, Treasurer,	Connellsville, Pa.
David S. Farnwalt, Superintendent,	Connellsville, Pa.

DIRECTORS.

Name.	Residence.
Hon. John K. Ewing,	Uniontown, Pa.
Hon. Nathaniel Ewing,	Uniontown, Pa.
A. D. Boyd,	Uniontown, Pa.
John K. Ewing, Jr.,	Uniontown, Pa.
Joseph Bolsson,	Connellsville, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 9th, 1891.

Company was formally organized and application made for a charter on May 2, 1891.

Work was begun very shortly thereafter upon the construction road, which was completed as far as Leisenring, Pa., by October 31, 1891, when the first cars were run and fares collected.

The road was extended to Graham's Crossing, its present Western terminus, in the spring of 1892.

The company voted to issue \$30,000 of 5 per cent. first mortgage bonds, due in 1902, redeemable at the option of the company after five years. This action was taken in May, 1892, and the bonds are due May 1, 1892. Interest payable semi-annually, May 1 and November 1.

The route of the road was changed in the fall of 1895 so as to avoid Hogg's Hill, a very dangerous grade. We now run South from the power house to a point on Eighth street, where we pass westwardly through private lands to a point on the wheelroad, which we cross in a South-westerly direction; thence we run West through private lands to a point where we turn directly North and come out on the old road a little West of Brookvale school house, on the Mud pike.

This change necessitated the laying of some 4,800 feet of track and putting up a like amount of trolley, some of the old track and wire being utilized in the work.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of miles.
The Connellsville New Haven and Leisenring Street Railway Company.	New Haven, Pa.,.....	Graham's Crossing, Pa.,	Yes,	5.25

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$118,407 35	Capital stock and funded debt...	\$91,000 00
Current assets, as follows, viz:		Current liabilities, as follows,	
Cash on hand,	86 15	viz:	
Material and supplies on hand,	691 66	Interest on funded debt due and	
Sundries,	73 60	accrued,	175 0)
Profit and loss,	569 71	Loans,	23,175 00
		Accounts payable,	478 37
Total,	\$119,828 37	Total,	\$119,828 37

CONSHOHOCKEN RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
R. M. Douglass, President,	Norristown, Pa.
Thos. Craige, Secretary,	Trenton, N. J.
Thos. Craige, Treasurer,	Trenton, N. J.

DIRECTORS.

Name.	Residence.
C. D. Bube,	Syracuse, N. Y.
Thos. Craige,	Trenton, N. J.
D. B. Shepp,	723 Chestnut street, Philadelphia, Pa.
R M. Douglass,	Norristown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 1, 1893.

Incorporated February 1, 1893, under the act of May 14, 1889.

This road is operated by the Schuylkill Valley Traction Company, which pays the interest on its bonded indebtedness.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of equipment,	\$232,062 94	Capital stock,	\$145,900 00
		Funded debt,	100,000 00
		Unfunded debt,	6,182 94
Total,	\$232,062 94	Total,	\$232,062 94

CONSOLIDATED TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
C. L. Magee, President,	Pittsburgh, Pa.
James A. McDevitt, Secretary,	Lancaster, Pa.
George I. Whitney, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
C. L. Magee,	Pittsburgh, Pa.
Joshua Rhodes,	Allegheny, Pa.
T. H. Glyen,	Pittsburgh, Pa.
George I. Whitney,	Pittsburgh, Pa.
Emmet C. Gibson,	Mills Building, New York City.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUES AUTHORIZING THE SAME.

This company was organized for the purpose of acquiring the following properties by lease or ownership: the Central Traction Company, the Pittsburgh Traction Company, the Duquesne Traction Company, the Fort Pitt Traction Company, the Allegheny Traction Company and the Citizens' Traction Company. The whole of the capital stock of the Fort Pitt Traction Company has been purchased, and most of the capital stock of the Pittsburgh, Duquesne and Central Traction Company's. The other two, the Citizens' and Allegheny Traction Company's, are leased by the Fort Pitt Traction Company, whose entire capital stock has been purchased by the consolidated Traction Company. Reports of the operation of the various roads above named are made separately for the year ending June 30, 1896. Contracts have been made to reconstruct the Citizens', the Pittsburgh and a portion of the Duquesne, and work has started on same at this date, June 30, 1896.

That the length of the lines when reconstructed will be 130 miles, and the length of the line constructed on the 30th of June, 1896, was none miles.

CONTINENTAL PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. L. Elkins, President,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
Clay Kemble,	Philadelphia, Pa.
W. J. Elliott,	Philadelphia, Pa.
Geo. D. Widener,	Philadelphia, Pa.
Geo. W. Elkins,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter, September 3, 1873.

On July 1, 1879, leased the Seventeenth and Nineteenth Streets Passenger Railway for a period of 99 years from that date. On January 1, 1880, this company was leased to the Union Passenger Railway Company for 99 years. Lessee to pay a rental of \$60,000 on the 30th day of June and December of each year, together with the further sum of \$50 on the 30th day of each December.

Union Passenger Railway Company assumes all the obligations of the Continental Passenger Railway Company under its lease of the Seventeenth and Nineteenth Streets Railway Company, and pays all interest on bonds as the same shall become due, and pay all taxes now or hereafter imposed.

July 1, 1879, issued \$350,000 first mortgage 6 per cent. 30 year bonds.

January 22, 1895, changed from horse to electricity.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$866,042 62	Capital stock,	\$730,000 00
Cost of equipment,	103,644 89	Funded debt,	350,000 00
Other permanent investments as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies,	600,000 00	Due lessee company for "additions and betterments,"	672,567 66
Current assets, as follows, viz:		Profit and loss,	35,741 28
Cash on hand,	121 43		
Open accounts,	68,500 00		
Total,	\$1,638,308 94	Total,	\$1,638,308 94

CUMBERLAND VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Geo. W. Cumbler, President,	Highspire, Pa.
Wm. K. Meyers, Secretary,	Harrisburg, Pa.
Wm. L. Gorgas, Treasurer,	Harrisburg, Pa.
F. H. Alleman, Superintendent,	Steelton, Pa.

DIRECTORS.

Name.	Residence.
Geo. W. Cumbler,	Highspire, Pa.
Wm. L. Gorgas,	Harrisburg, Pa.
B. F. Meyers,	Harrisburg, Pa.
John R. Miller,	Carlisle, Pa.
Wm. K. Meyers,	Harrisburg, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 18, 1893.

Company chartered on above date.

Leased the Cumberland Valley Electric Passenger Railway in the year 1894.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	No. of miles
Cumberland Valley Electric Railway Company.	Carlisle,	Bolling Springs,	6

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$372,009 35	Capital stock,	\$372,100 00
Cost of equipment,	17,490 65	Funded debt,	62,000 00
Current assets, as follows, viz:		Profit and loss,	8 85
Cash on hand,	8 85		
Total,	\$390,108 85	Total,	\$390,108 85

DELAWARE COUNTY AND PHILADELPHIA ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James S. Austin, President,	Clifton Heights, Delaware Co., Pa.
Samuel Haigh, Secretary,	Clifton Heights, Delaware Co., Pa.
Wm. Henry Sayen, Treasurer,	Clifton Heights, Delaware Co., Pa.
Samuel Haigh, Superintendent,	Clifton Heights, Delaware Co., Pa.

DIRECTORS.

Name.	Residence.
James S. Austin,	Lansdowne, Pa.
Wm. Henry Sayen,	Wayne, Pa.
Theo. E. Wiedersheim,	Wayne, Pa.
Jno. B. Robinson,	Media, Pa.
Edw. V. Kane,	Clifton Heights, Pa.
Jos. P. Gibbons,	Swarthmore, Pa.
Dr. J. W. Phillips,	Clifton Heights, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Charter dated May 11, 1892. Construction began June, 1893. Cars began running between Angora and Primos, May, 1894.

Philadelphia connection made with Baltimore avenue branch of Electric Traction Company, January, 1895.

Line extended to Media, Pa., June, 1895.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$367,316 93	Capital stock,	\$293,000 00
Current assets, as follows, viz:		Funded debt,	84,000 00
Cash on hand,	16,291 84	Current liabilities, as follows,	
		viz:	
		Accounts payable,	11,190 62
		Profit and loss,	15,418 15
Total,	438,608 77	Total,	\$383,608 77

DU BOIS TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
M. D. Wayman, President,	DuBois, Pa.
J. D. Bailey, Secretary,	DuBois, Pa.
David Reams, Treasurer,	DuBois, Pa.
M. D. Wayman, Superintendent,	DuBois, Pa.

DIRECTORS.

Name.	Residence.
M. D. Wayman,	DuBois, Pa.
David Reams,	DuBois, Pa.
A. C. Bailey,	Ford City, Pa.
G. E. Grier,	DuBois, Pa.
J. W. Grier,	Pittsburgh, Pa.
J. C. Grier,	Punxsutawney, Pa.
J. D. Bailey,	Ford City, Pa.
C. J. Jessop,	Kittanning, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 18, 1890.

Construction completed 1891.

Road went into operation during that year (October, 1891).

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of miles.
DuBois Traction Passenger Railway Company.	DuBois House,	Rumberger Cemetery on Main street.	Owned,	2.25

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$24,804 53	Capital stock,	\$70,000 00
Cost of equipment,	31,000 00	Funded debt,	40,000 00
Current assets, as follows, viz:		Current liabilities, as follows,	
Material and supplies on hand,	950 00	viz:	
Additions and betterments on leased lines,	4,500 00	Accounts payable,	4,500 00
Real estate,	2,000 00		
Profit and loss account,	31,345 47		
Total,	\$94,500 00	Total,	\$94,500 00

DUQUESNE TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Geo. W. Elkins, President,	Room 306 Times Building, Pittsburgh.
James A. McDevitt, Secretary,	Room 306 Times Building, Pittsburgh.
John F. Steel, Treasurer,	Room 306 Times Building, Pittsburgh.

DIRECTORS.

Name.	Residence.
Geo. W. Elkins,	Pittsburgh, Pa.
C. L. Magee,	Pittsburgh, Pa.
Joshua Rhodes,	Pittsburgh, Pa.
T. H. Given,	Pittsburgh, Pa.
James A. McDevitt,	Lancaster, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 25, 1890.

Consent of councils of the city of Pittsburgh was granted to enter upon streets occupied by street railways which should be operated by or supplied with motive power by the Duquesne Traction Company, on February 28, 1890.

The various street railway companies owned, operated by and supplied with motive power by the Duquesne Traction Company, were merged in the Duquesne Street Railway Company on August 28, 1892. The capital stock of the Duquesne Street Railway is owned by the Duquesne Traction Company.

On January 1, 1892, a lease made December 17, 1891, went into effect, under the operation of which the Duquesne Traction Company was operated by the Pittsburgh Traction Company. The net earnings of both companies being apportioned on the basis of 57½ per cent. to the Pittsburgh Traction Company, and 42½ per cent. to the Duquesne Traction Company. This lease continued in effect until April 2, 1896, when a new lease was made to the Consolidated Traction Company, of Pittsburgh, for 950 years (the old lease being abrogated), at 4 per cent. per annum; or say, \$120,000.00 per year. The road to be turned over to the Consolidated Traction Company free of debt, excepting bonded debt.

The Duquesne share of the joint debt of the Pittsburgh Traction Company, operating the Pittsburgh and Duquesne Companies, being about \$180,000.

The item of floating debt appears at present only on the books of the Pittsburgh Traction Company joint account books.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of miles.
Duquesne Street Railway Company.	Pittsburgh,	Wilksburg,	Yes,	3.3

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$3,964,486 63	Capital stock,	\$3,000,000 00
Cost of equipment,	540,717 40	Funded debt,	1,500,000 00
Current assets, as follows, viz:		Profit and loss,	6,207 50
Cash on hand,	1,003 47		
Total,	\$4,506,207 50	Total,	\$4,506,207 50

EAST END PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Jos. W. Cochran, President,	Williamsport, Pa.
J. F. Starr, Secretary,	Williamsport, Pa.
J. H. Boyer, Treasurer,	Williamsport, Pa.
Ernest H. Davis, General Manager,	Williamsport, Pa.

DIRECTORS.

Name.	Residence.
J. H. Boyer,	Williamsport, Pa.
Ernest H. Davis,	Williamsport, Pa.
J. W. Cochran,	Williamsport, Pa.
J. F. Starr,	Williamsport, Pa.
J. R. T. Davis,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 11, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$26,015 60	Capital stock,	\$18,000 00
Cost of equipment,	6,616 03	Funded debt,	14,500 00
Current assets, as follows, viz:		Current liabilities, as follows,	
Cash on hand,	170 35	viz:	
Profit and loss,	9,644 94	Loans,	3,500 00
		Accounts payable,	6,426 92
Total,	\$42,426 92	Total,	\$42,426 92

EAST HARRISBURG PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Q. Denney, President,	South Cameron St., Harrisburg, Pa.
W. J. Calder, Secretary and Treasurer,	503 N. Front street, Harrisburg, Pa.
F. B. Musser, General Superintendent,	220 S. Thirteenth St., Harrisburg, Pa.

DIRECTORS.

Name.	Residence.
E. C. Felton,	Steelton, Pa.
Edward Bailey,	Harrisburg, Pa.
T. D. Greenawalt,	Harrisburg, Pa.
David Fleming,	Harrisburg, Pa.
Arch G. Knisely,	Harrisburg, Pa.
James M. Cameron,	Harrisburg, Pa.
E. Z. Wallower,	Harrisburg, Pa.
George W. Reilly,	Harrisburg, Pa.
John Q. Denney,	Harrisburg, Pa.
Henry A. Kelker,	Harrisburg, Pa.
H. M. Kelly,	Harrisburg, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Chartered July 28, 1896.

The East Harrisburg Passenger Railway Company was incorporated under the act of 1889, July 28, 1896. It was formerly chartered under the act of 1886, but when that act was declared unconstitutional, on account of its reference to special legislation, a new charter was applied for under the act of 1889. July 1, 1895, it was taken in charge by the Harrisburg Traction Company, and has been operated by that company since that time.

EAST READING ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
A. J. Brumbach, President,	Reading, Pa.
A. H. Fegely, Secretary,	Reading, Pa.
A. H. Fegely, Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
Wm. R. McIlvain,	Reading, Pa.
Jonathan G. Lembach,	Reading, Pa.
John H. Pruntz,	Reading, Pa.
Frank P. Esterly,	Reading, Pa.
George W. Bard,	Reading, Pa.
J. Aug. Strohecker,	Reading, Pa.
A. J. Brumbach,	Reading, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Organized August, 1888, built from East Reading, Nineteenth and Perk'omen avenue, thence Ninth and Penn streets, Reading, Pa.

April 29, 1893, East Reading Railroad Company transferred by deed to East Reading Electric Railway Company.

May 4, 1893, East Reading Electric Railway Company ratified a lease to Reading Traction Company for a term of 99 years.

The Company owns a small tract of land which was not included in lease to Reading Traction Company, upon which the company has a temporary loan of \$4,245.64.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$53,911 23	Capital stock,	\$100,000 00
Cost of equipment,	46,088 77	Current liabilities, as follows,	
Current assets,	75 20	viz:	
Real estate,	4,300 00	Bills payable,	4,245 64
		Profit and loss,	129 56
Total,	\$104,375 20	Total,	\$104,375 20

EASTON AND BETHLEHEM TRANSIT COMPANY.

OFFICERS.

Name.	Official Address.
Howard Rinek, President,	Easton, Pa.
A. D. Chidsey, Secretary,	Easton, Pa.
A. D. Chidsey, Treasurer,	Easton, Pa.
F. H. Knight, General Manager,	Easton, Pa.

DIRECTORS.

Name	Residence.
Howard Rinek,	Easton, Pa.
J. S. Rodenbough,	Easton, Pa.
F. H. Knight,	Easton, Pa.
J. V. Bull,	Easton, Pa.
A. D. Chidsey,	Easton, Pa.
W. A. Wilbur,	South Bethlehem, Pa.
J. Dav's Brodhead,	South Bethlehem, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter, July 6, 1892.
 Commenced operations July, 1894. Road and equipment built by contract. Length of road 4.11 miles. July 13, 1894, leased to Easton Transit Company. The Easton Transit Company paying as rental \$3,600, the interest on the bonded indebtedness.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$179,047 14	Capital stock,	\$125,000 00
Cost of equipment,	7,414 13	Funded debt,	60,000 00
		Current liabilities, as follows, viz: Due lessee company for "additions and betterments,"	1,461 27
Total,	\$186,461 27	Total,	\$186,461 27

EASTON TRANSIT COMPANY.

OFFICERS.

Name.	Official Address.
Howard Rinek, President,	Easton, Pa.
A. D. Chidsey, Secretary,	Easton, Pa.
A. D. Chidsey, Treasurer,	Easton, Pa.
F. H. Knight, General Manager,	Easton, Pa.

DIRECTORS.

Name.	Residence.
Howard Rinek,	Easton, Pa.
W. A. Wilbur,	South Bethlehem, Pa.
J. Davis Brodhead,	South Bethlehem, Pa.
F. H. Knight,	Easton, Pa.
J. V. Bull,	Easton, Pa.
J. S. Rodenbough,	Easton, Pa.
A. D. Chidsey,	Easton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 27, 1866.

Original Companies.

Easton and South Easton Passenger R. R. Company.
 The West End Passenger R. R. Company.
 March 27, 1866. Date charter Easton, South Easton P. R. R. Company.
 May 5, 1871. Date charter the West End P. R. R. Company.
 May 4, 1886. Easton and South Easton P. R. R. Company, reorganized, same name.
 May 4, 1886. The West End P. R. R. Company reorganized, same name.
 June 1, 1886. These two companies were merged and consolidated and called Easton, South Easton and West End P. R. R. Company.
 May 5, 1871. Centre Square an Delaware Bridge R. R., incorporated.
 June 30, 1892. This latter company merged with Easton, South Easton and West End P. R. R. Company and called the Easton Transit Company.
 March 15, 1893. The Easton Transit Company leased the Pennsylvania Motor Company, paying as rental \$3,600, which is the interest on their bonds.
 Indebtedness, \$60,000. The Easton Transit Company agreeing to rebuild most of their road.
 July 13, 1894. The Easton Transit Company leased the Easton and Bethlehem Transit Company, paying \$3,600 rental, the interest on their bonded indebtedness.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of miles.
Easton Transit Company.	East and West limits, city of Easton.	East and West limits of South Easton.	Owned.	8.29
Phillipsburg Horse Car Railroad Company.	Bridge, foot East Northampton street.	Limits of town of Phillipsburg; New ersey, North and South.	Owned.	3.73
Pennsylvania Motor Company.	Fourth street depot, Easton, Pa.	North East limits of city of Easton, Pa., Parker avenue terminus.	Leased,	3.34
Easton and Bethlehem Transit Company.	Fourth street depot, Easton, Pa.	Island Park, Williams township, Northampton county.	Leased.	4.10
Total,				19.46

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$594,055 07	Capital stock,	\$300,000 00
Cost of equipment,	87,781 58	Funded debt,	307,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies,	6,285 36	Loans,	79,500 00
Current assets, as follows, viz:		Accounts payable,	16,976 12
Cash on hand,	2,722 78	Profit and loss,	18,727 81
Pennsylvania Motor Company,	20,959 13		
Easton and Bethlehem Transit Company,	1,461 27		
Sinking fund,	6,000 00		
Total,	\$722,238 93	Total,	\$722,203 93

ELECTRIC TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
J. J. Sullivan, President,	Philadelphia, Pa.
R. C. Brewster, Secretary,	Philadelphia, Pa.
R. C. Brewster, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Alfred Smith,	Philadelphia, Pa.
Alexander M. Fox,	Philadelphia, Pa.
James H. Gay,	Philadelphia, Pa.
Chas. E. Ellis,	Philadelphia, Pa.
Edgar Fries,	Philadelphia, Pa.
Horace T. Potts,	Philadelphia, Pa.
M. W. Lipper,	Philadelphia, Pa.
Chas. S. Lincoln,	Philadelphia, Pa.
Geo. S. Gandy,	Philadelphia, Pa.
James F. Sullivan,	Philadelphia, Pa.
John L. Clawson,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The Electric Traction Company of Philadelphia, was incorporated May 8, 1893, under act of Assembly, approved March 22, 1887, entitled "An act to provide for the incorporation and regulation of motor power companies for operating passenger railways by cables, electrical or other means."

On the 26th day of July, 1893, it acquired by lease for 999 years from July 1, 1893, the Frankford and Southwark Philadelphia City Passenger Railroad Company, together with its leased lines, viz: The Citizens' Passenger Railway Company, and the Second and Third Street Passenger Railway Company.

The Electric Traction Company has rebuilt all of these leased lines, and changed their motive power from horse to the electric trolley system.

They have also constructed the Citizens' East End Street Railway Company, the Citizens' Clearfield and Cambria Street Railway Company, and operate them.

They have also done some preliminary work for the Citizens' North End Street Railway Company, and the Brown and Parrish Street Railway Company.

The Electric Traction Company system, including all of the leased lines, named above, was leased to the Union Traction Company, of Philadelphia, July 1, 1896, and hereafter all the operations will appear and be included in the reports of that company.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	Number of Miles.
Frankford and Southwark, Philadelphia City Passenger Railway Company,	66.92
Citizens' Tenth and Eleventh Street,	14.00
Second and Third Street,	40.00
Total,	120.92

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,.....	\$7,787,713 30	Capital stock,	\$8,297,920 00
Current assets, as follows, viz:		Funded debt,	282,100 00
Open accounts: Union Traction		Current liabilities, as follows,	
Company,	945,798 20	vis:	
		Accounts payable,	142,119 22
		Profit and loss,	11,372 23
Total,	\$8,733,511 50	Total,	\$8,733,511 50

EMPIRE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James McManes, President,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Thomas Dolan,	Philadelphia, Pa.
Wm. L. Elk's,	Philadelphia, Pa.
Peter A. B. Widener,	Philadelphia, Pa.
Geo. W. Elkins,	Philadelphia, Pa.
Geo. D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 10, 1869.

December 26, 1873, leased to Citizens' Passenger Railway Company, and Seventeenth and Nineteenth Streets Passenger Railway Company jointly, for a term of 999 years.

December 28, 1887, Citizens' Passenger Railway assigned its interest in lease of Empire Passenger Railway Company, to Union Passenger Railway Company, to take effect January 1, 1888. Lessee to pay a rental the excess of receipts over \$18.00 per day for each car run.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$1,639,911 31	Capital stock,	\$600,000 00
Current assets, as follows, viz:		Funded debt,	300,000 00
Cash on hand,	1,110 82	Current liabilities, as follows,	
		vis:	
		Due lessee company for "addi-	
		tions and betterments,"	705,715 00
		Accounts payable,	2,910 01
		Profit and loss,	131,397 12
Total,	\$1,640,022 13	Total,	\$1,640,022 13

ERIE CITY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Wm. W. Reed, President,	Erie, Pa.
J. L. Sternberg, Secretary,	Erie, Pa.
Wm. Spencer, Treasurer,	Erie, Pa.

DIRECTORS.

Name.	Residence.
Louis Streuber,	Erie, Pa.
Max Conrad,	Erie, Pa.
S. A. Davenport,	Erie, Pa.
Geo. P. Griffith,	Erie, Pa.
C. F. Allis,	Erie, Pa.
H. F. Wilbor,	Erie, Pa.
E. W. Reed,	Erie, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 1, 1867.

The Erie City Passenger Railway Company was organized in 1867, and laid a track on State street from Second street to Twenty-sixth street, which was operated by horse power. Additional lines were constructed from time to time, and all operated by the same power until the year 1888, when its lines, rights and franchises were leased to the Erie Electric Motor Company for a term of 999 years.

For a full detailed statement, reference is respectfully called to the report of the Erie Electric Motor Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$125,000 00	Capital stock,	\$100,000 00
		Funded debt,	25,000 00
Total,	\$125,000 00	Total,	\$125,000 00

ERIE ELECTRIC MOTOR RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. S. Casement, President,	Painsville, Ohio.
J. L. Sternberg, Secretary,	Erie, Pa.
J. L. Sternberg, Treasurer,	Erie, Pa.
H. F. Wilbur, Superintendent,	Erie, Pa.

DIRECTORS.

Name.	Residence.
J. S. Casement,	Painsville, Ohio.
F. T. Everett,	Cleveland, Ohio.
J. C. Brady,	Erie, Pa.
Wm W. Reed,	Erie, Pa.
J. L. Sternberg,	Erie, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Chartered October 8, 1888.

During the year 1888, the Electric Motor Company secured a controlling interest in the Erie City Passenger Railway Company, and leased its lines, franchises, rights, etc., for a period of 999 years, and now owns the entire capital stock.

The Edison system of electrical propulsion is used on all lines operated by this company.

The entire plant has been reconstructed in a substantial manner, and all equipments renewed and replaced with the best.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Leased.	of miles.
Main Line,	Public Dock,	City limits, South,	Leased,	21
Fourth Street Line,	State street,	Cascade street, West,	Leased,	
Sixth Street Line,	State street,	East avenue, East,	Leased,	
Eighth Street Line,	State street,	Head Mill Creek,	Leased,	
Eleventh Street Line,	State street,	East avenue, East,	Leased,	
Twelfth Street Line,	State street,	Cranberry street, West,	Leased,	
Eighteenth Street Line, East,	Second and State,	East avenue, East,	Leased,	
Eighteenth Street Line, West,	Second and State,	Cascade street, West,	Leased,	
French and Twenty-sixth Street Line,	Eighteenth and State,	Twenty-sixth street to Ash lane,	Leased,	
Twenty-sixth Street Line,	Peach street,	Liberty street, West,	Leased,	
Total, .....	.....	.....	.....

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$480,220 21	Capital stock,	\$700,000 00
Cost of equipment,	301,963 88	Funded debt,	350,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies,	300,000 00	Loans,	123,393 88
Tools and machinery,	1,181 86		
Real estate,	73,693 90		
Office furniture,	599 00		
Current assets, as follows, viz:			
Cash on hand,	2,092 84		
Profit and loss,	13,637 19		
Total,	\$1,173,393 88	Total,	\$1,173,393 88

FEDERAL STREET AND PLEASANT VALLEY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
D. F. Henry, President,	125 Taggart street, Allegheny, Pa.
R. F. Ramsey, Secretary,	125 Taggart street, Allegheny, Pa.
R. F. Ramsey, Treasurer,	125 Taggart street, Allegheny, Pa.
W. H. Foster, Superintendent,	125 Taggart street, Allegheny, Pa.

DIRECTORS.

Name.	Residence.
E. B. Alsop,	Pittsburgh, Pa.
Wm. H. Graham,	Allegheny, Pa.
S. C. Gr'ier,	Allegheny, Pa.
James Hunter,	Allegheny, Pa.
Arthur Kennedy,	Allegheny, Pa.
W. D. King,	Allegheny, Pa.
O P. Scalfie,	Allegheny, Pa.
Wm. Witherow,	Allegheny, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March, 1868.

The Federal Street and Pleasant Valley Passenger Railway Company was chartered in March, 1868, and the construction was completed on or about October 15, 1868.

The following named railway companies were merged into this corporation by consolidation at the dates mentioned.

People's Park Passenger Railway Company, consolidated July 12, 1889.

Observatory Hill Passenger Railway Company, consolidated July 12, 1890.

Perry Street Passenger Railway Company, consolidated April 19, 1892.

Troy Hill Passenger Railway Company, consolidated April 19, 1892.

Allegheny Street Passenger Railway Company, consolidated April 19, 1892.

Allegheny and Bellevue Passenger Railway Company, consolidated April 19, 1892.

The North End Passenger Railway Company is temporarily operated by this corporation. The receipts and expenditures of said company being included in this report.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$1,291,630 42	Capital stock,	\$1,400,000 00
Cost of equipment,	564,891 07	Funded debt,	1,250,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
• Property account,	990,054 50	Loans,	87,207 95
Car house property,	30,000 00	Accounts payable,	27,519 63
Current assets, as follows, viz:		Car house mortgage,	15,000 00
Cash on hand,	3,263 26	Profit and loss,	113,000 83
Due by agents,	500 00		
Open accounts,	12,689 18		
Total,	\$2,892,528 41	Total,	\$2,892,528 41

**FRANKFORD AND SOUTHWARK PHILADELPHIA CITY
PASSENGER RAILWAY COMPANY.**

OFFICERS.

Name.	Official Address.
J. J. Sullivan, President,	629 Market st., Philadelphia, Pa.
R. C. Brewster, Secretary,	Eighth and Dauph'n sts., Philadelphia, Pa.
R. C. Brewster, Treasurer,	Eighth and Dauph'n sts., Philadelphia, Pa.

DIRECTORS.

Name.	
Alfred Smith,	Philadelphia, Pa.
John Noblit,	Philadelphia, Pa.
Charles S. Lincoln,	Philadelphia, Pa.
Edgar Fries,	Philadelphia, Pa.
George S. Gandy,	Philadelphia, Pa.
Alex. M. Fox,	Philadelphia, Pa.
Charles E. Ellis,	Philadelphia, Pa.
James H. Gay,	Philadelphia, Pa.
M. W. Lipper,	Philadelphia, Pa.
F. Weckerly,	Philadelphia, Pa.
Horace T. Potts,	Philadelphia, Pa.
James F. Sullivan,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Incorporated under name of the Philadelphia and Delaware River Railroad Company, April 4, 1854.

Title changed by act of Assembly, April 9, 1858.

In April, 1892, it leased the Citizens' (Tenth and Eleventh) Passenger Railway Company.

January 1, 1893, it leased the Second and Third Streets Passenger Railway Company.

In April, 1893, it acquired by merger and consolidation the Lombard and South Street Passenger Railway Company.

July 1, 1893, this company, with its leased lines, was leased to the Electric Traction Company of Philadelphia for 999 years on following terms:

Rental, \$12.00 per share first year.

Rental, \$12.50 per share second year.

Rental, \$13.00 per share third year.

Rental, \$13.50 per share fourth year.

Rental, \$14.00 per share fifth year.

Rental, \$14.50 per share sixth year.

Rental, \$15.00 per share seventh year.

Rental \$16.00 per share eighth year.

Rental, \$17.00 per share ninth year.

Rental, \$18.00 per share tenth year and \$18.00 per share for the remainder of 999 years.

First quarterly payment on September 30, 1893, and due and payable quarterly on December 31, March 31, June 30 and September 30 thereafter; also, \$2,500 per annum for organization purposes, to be paid in quarterly payments as above. All substitutions, renewals and betterments to be supplied and maintained by the lessee's own expense.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$1,224,241 19	Capital stock,	\$1,875,000 00
Cost of equipment,	532,560 49	Current liabilities as follows,	
Other permanent investments as follows, viz:		viz:	
Stocks and bonds of other companies,	42,965 22	Loans,	24,000 00
Current assets as follows, viz:		Rental,	121,875 00
Cash on hand,	122,436 54	Accounts payable,	4,544 41
Profit and loss,	53,216 26		
Total,	\$2,025,419 41	Total,	\$2,025,419 41

FRANKLIN ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. W. Echols, President,	Franklin, Pa.
G. S. White, Secretary,	Franklin, Pa.
E. W. Echols, Treasurer,	Franklin, Pa.

DIRECTORS.

Name.	Residence.
H. F. James,	Franklin, Pa.
Isaac St. Clair,	Franklin, Pa.
E. G. Crawford,	Franklin, Pa.
F. M. Allison,	Sandy Lake, Pa.
C. A. Myers,	Franklin, Pa.
G. S. White,	Franklin, Pa.
E. W. Echols,	Franklin, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Original charter granted August 4, 1893. Ordinance passed by councils of the city of Franklin, granting local rights of way, etc., September 9, 1893, and amended afterwards and finally passed November 10, 1893, granting rights of way over a portion of route described in charter and articles of association, also over entire additional part of route as per extension of September 7, 1893, as hereinafter set forth.

Construction was commenced April 29, 1894, as per contract, and was completed, except as to laying track over a county bridge (on Thirteenth street, Franklin) across French creek, connecting Third ward of the city with the First and Second wards, September 30, 1894. Power could not then be furnished, hence cars were not run (over portion thus completed) until October 15, 1894. The road has been in continuous operation since date last mentioned. It was found necessary, however, to discontinue operation of that part lying in Third ward (east or north of French creek) after the heavy snows of winter set in, because of being deprived of the use of the bridge above mentioned.

Negotiations for use of said bridge are now (June 30, 1895) pending, with fair prospects of securing from the county commissioners the use of same.

On 7th of November, 1894, a further extension of route to Oil City, Pa., was determined upon and proper papers were prepared and duly filed for same. This extension necessitated negotiations with the Franklin and Oil City Electric Street Railway Company, as said extension covers a portion of the route of the last named company, and looking toward a consummation of same, the proper and necessary resolutions were adopted by the stockholders and also the directors of the Franklin Electric Street Railway Company, authorizing an increase of its capital stock, \$140,000 (making a total of \$200,000).

On February 9, 1895, the negotiations terminated in an agreement to consolidate the two companies by both being merged into the Franklin Electric Street Railway Company.

Steps are now being taken to enter upon the construction of the extension thus partially provided for by completing the road heretofore begun by the Franklin and Oil City Electric Street Railway Company over the route or extensions of route of the last named company, the same being embraced in the extensions of the route of the Franklin Electric Street Railway Company November 7, 1894, above mentioned.

Since entering above (history, etc.), an agreement has been entered into between the county commissioners and Franklin Electric Street Railway Company, under date of August 9, 1895, whereby said company has the use of said bridge, and having laid its tracks, etc., is now running cars over the entire line in all three wards of the city.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$81,266 23	Capital stock,	\$30,000 00
Cost of equipment,	2,500 00	Funded debt,	2,000 00
Other permanent investments as follows, viz:		Unfunded debt,	40,196 85
Paid as per report to June 30, 1895, to directors,	20,500 00	Gross receipts,	13,831 12
General expenses as rendered,	11,464 89		
Total,	\$116,031 12	Total,	\$116,031 12

FORT PITT, STREET PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Joshua Rhodes, President,	Pittsburgh, Pa.
W. C. O'Reilly, Secretary,	Pittsburgh, Pa.
William Montgomery, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Joshua Rhodes,	Pittsburgh, Pa.
William B. Rhodes,	Pittsburgh, Pa.
J. W. Latshaw,	Pittsburgh, Pa.
W. C. O'Reilly,	Pittsburgh, Pa.
Thomas Armor,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 27, 1885.

Organized May 25, 1895, with a capital stock of \$50,000, which, by unanimous consent of the stockholders, on November 16, 1895, was increased to \$300,000.

The stock has been purchased by, and is now owned by the Fort Pitt Traction Company.

GENERAL BALANCE SHEET.

Assets.	Liabilities.
Cost of road,	Capital stock, \$300,000 00
Total, \$300,000 00	Total, \$300,000 00

FORT PITT TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
George W. Elkins, President,	Pittsburgh, Pa.
James A. McDevitt, Secretary,	Pittsburgh, Pa.
William Montgomery, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
George W. Elkins,	Pittsburgh, Pa.
C. L. Magee,	Pittsburgh, Pa.
Joshua Rhodes,	Pittsburgh, Pa.
T. H. Given,	Pittsburgh, Pa.
James A. McDevitt,	Lancaster, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 17, 1895.

Organized July 13, 1895, with a capital stock of \$500,000, which, by unanimous consent of the stockholders, on November 16, 1895, was increased to \$3,000,000.

This company has acquired, by purchase, the following lines of street railway companies:

Fort Pitt Street Passenger Railway Company.

Negley Street Railway.

Gross Street Railway.

Highland Park Passenger Railway.

Commenced operating May 9, 1896.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$2,900,000 00	Capital stock,	\$1,000,000 00
Cost of equipment,	144,950 00	Funded debt,	938,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	520,852 77	viz:	
Rights of way,	240,000 00	Interest on funded debt due	
Organization,	27,490 00	and accrued,	13,452 77
Commissions,	18,780 00		
Zoological building,	100,000 00		
Total,	\$3,951,452 77	Total,	\$3,951,452 77

GERMANTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Mart'n V. Burton, President,	316-320 Chestnut street, Philadelphia.
John Jay Gilroy, Secretary,	316-320 Chestnut street, Philadelphia.
Harry J. Delany, Treasurer,	316-320 Chestnut street, Philadelphia.

DIRECTORS.

Name.	Residence.
Mayer Seidenbach,	Philadelphia, Pa.
Clarence B. Moore,	Philadelphia, Pa.
William Dulles,	Philadelphia, Pa.
Samuel H. Jarden,	Philadelphia, Pa.
Martin V. Burton,	Philadelphia, Pa.
Henry Seidenbach,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The Germantown Passenger Railway Company is leased to the People's Passenger Railway Company of Philadelphia for 99 years, from October 1, 1881, at an annual rental of \$125,000. Lessee pays, in addition to rental, all interest on bonds, taxes, expenses of maintaining organization, etc.

By the terms of a supplemental lease made December 1, 1893, the annual rental will be increased as follows: January 1, 1895, \$142,500; January 1, 1896, \$150,000; January 1, 1897, and thereafter, \$157,500.

By the terms of the lease the rental is paid to the Guarantee Trust and Safe Deposit Company, and by them converted into dividends and paid by them, likewise the interest on both issues of bonds; and the same provision extends to the sinking fund of the bonds in the hands of the said Guarantee Trust and Safe Deposit Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$950,782 56	Capital stock,	\$572,800 00
Current assets as follows, viz:		Funded debt,	227,500 00
Cash on hand,	5,069 88	Current liabilities as follows,	
Sinking fund for interest held		viz:	
by Guarantee Trust and Safe		Dividends unpaid,	310 87
Deposit Company as trustees,	94,204 68	Due lessee company for addi-	
Expenses, etc.,	1,484 00	tions and betterments,	150,582 51
		Directors' accounts,	46 50
		Interest on bank balance,	146 01
		Maintenance of organization,	6,000 00
		Sinking fund, Guarantee	
		Trust and Safe Deposit	
		Company,	94,204 68
Total,	\$1,051,540 57	Total,	\$1,051,540 57

GETTYSBURG ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. M. Hoffer, President,	Hummelstown, Pa.
George P. Hoffer, Secretary,	Hummelstown, Pa.
George P. Hoffer, Treasure,	Hummelstown, Pa.

DIRECTORS.

Name.	Residence.
E. M. Hoffer,	Hummelstown, Pa.
H. B. Houck,	Hummelstown, Pa.
F. D. Blessing,	Hummelstown, Pa.
George H. Grove,	Hummelstown, Pa.
David Castle,	Hummelstown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 28, 1891.

Organized in July, 1891; work of construction began in April, 1893, part of road operated from July 14, 1893; road constructed and ready for operation, and operated May 1, 1894. Authorized capital stock increased to \$200,000; \$200,000 bonds issued.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$161,232 06	Capital stock,	\$100,000 00
Cost of equipment,	78,354 42	Funded debt,	200,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	105 10	viz:	
Open accounts,	17,784 26	Accounts payable,	8,018 21
Profit and loss,	50,542 37		
Total,	\$308,018 21	Total,	\$308,018 21

GIRARD AVENUE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
D. C. Golden, President,	Ninth and Dauphin sts., Philadelphia, Pa.
Thomas B. Foot, Secretary,	Ninth and Dauphin sts., Philadelphia, Pa.
Thomas B. Foot, Treasurer,	Ninth and Dauphin sts., Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
D. C. Golden,	Philadelphia, Pa.
Thomas B. Foot,	Philadelphia, Pa.
Nelson Sailer,	Philadelphia, Pa.
R. C. Shelmerdine,	Philadelphia, Pa.
McClellan Hersh,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 17, 1894.

Double track constructed. Commencing at the intersection of Girard avenue and Lancaster avenue, thence along Girard avenue to Fifty-fourth street.

Cars began to run May 30, 1895, and the road is operated by the People's Passenger Railway Company, under a traffic agreement, and the operating results are included in the report of that company.

Leased to the People's Passenger Railway Company June 22, 1896, for the term of nine hundred and ninety-nine (999) years, to take effect as of the 30th day of May, 1895.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cash on hand,	\$344 22	Capital stock,	\$500 00
Profit and loss,	155 78		
Total,	\$500 00	Total,	\$500 00

GLENWOOD AND DRAVOSBURG ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Glenwood, Twenty-third ward, Pittsburgh, Pa.
John C. Reilly, Secretary,	Glenwood, Twenty-third ward, Pittsburgh, Pa.
John C. Reilly, Treasurer,	Glenwood, Twenty-third ward, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
James D. Callery,	410 N. Highland avenue, Pittsburgh, Pa.
Henry J. Bowdoin,	Baltimore, Md.
John C. Reilly,	Oakland, Pittsburgh, Pa.
William V. Callery,	N. Highland avenue, Pittsburgh, Pa.
Pat. Calhoun,	Cleveland, O.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 13, 1893.

On the first day of December, 1894, all the property and franchises of the Glenwood and Dravosburg Electric Street Railway Company passed into possession and control of the Second Avenue Traction Company, and since the completion of the road has been operated by the latter company. All the stock of the railway company having been purchased by the Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Part cost of road and franchises,	\$54,000 00	Capital stock,	\$54,000 00
*Total,	\$54,000 00	Total,	\$54,000 00

*See Second Avenue Traction Company.

GREEN AND COATES STREETS PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Moses A. Dropsie, President,	Philadelphia, Pa.
Lewis S. Renshaw, Secretary,	Philadelphia, Pa.
Lewis S. Renshaw, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
James McManes,	Philadelphia, Pa.
Phineas Fries,	Philadelphia, Pa.
William Dulles,	Philadelphia, Pa.
James F. Sullivan,	Philadelphia, Pa.
Meyer Seidenbach,	Philadelphia, Pa.
Mayer Troutman,	Philadelphia, Pa.
Joseph Koch,	Philadelphia, Pa.
Martin Burton,	Philadelphia, Pa.
B. Frank Hart,	Philadelphia, Pa.
Samuel H. Jarden,	Philadelphia, Pa.
Henry Seidenbach,	Philadelphia, Pa.
James Buckman,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 21, 1858.

The Green and Coates Streets Philadelphia Passenger Railway was leased to the People's Passenger Railway Company for the term of nine hundred and ninety-nine years from September 1, 1881, for rental of \$60,000 per annum.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment at date of lease,	\$258,181 43	Capital stock,	\$150,000 00
Other permanent investments as follows, viz:		Funded debt,	100,000 00
Real estate,	64,285 19	Ground rent and mortgages, ...	21,916 68
Current assets as follows, viz:		Profit and loss,	58,817 39
Cash on hand,	8,267 45		
Total,	\$330,734 07	Total,	\$330,734 07

GREENSBURG AND HEMPFIELD RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. W. Jamison, President,	Greensburg, Pa.
James E. Keenan, Secretary,	Greensburg, Pa.
James E. Keenan, Treasurer,	Greensburg, Pa.
R. C. Reamer, Superintendent,	Greensburg, Pa.

DIRECTORS.

Name.	Residence
W. W. Jamison,	Greensburg, Pa.
Thomas Donohoe,	Greensburg, Pa.
F. Y. Clopfer,	Greensburg, Pa.
W. T. Sadler,	Greensburg, Pa.
H. G. Beetem,	Greensburg, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The Greensburg and Hempfield Electric Street Railway Company was granted a charter by the Commonwealth of Pennsylvania, on the 27th day of September, 1889; organized 29th September, 1889, at which time books were opened for subscriptions to the capital stock of said company. The stock subscribed and paid up was 1,185 shares at \$50.00 per share, amounting to \$59,250.00. The contract for constructing road was made May 1, 1890, and the road was finished and fully equipped and turned over to the company on October 20, 1890.

The Greensburg and Hempfield Electric Street Railway was consolidated with the following companies, viz: Greensburg and Suburban Street Railway Company, June 27, 1890; Greensburg Street Railway Company, May 13, 1890.

Electricity is the power used for propelling cars on the Greensburg and Hempfield Electric Street Railway.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$118,500 00	Capital stock,	\$59,250 00
Other permanent investments as follows, viz:		Funded debt,	59,250 00
Park improvement,	1,276 12	Current liabilities as follows, viz:	
Plant improvement and extension,	3,571 05	Interest on funded debt, due and accrued,	13,665 00
Current assets as follows, viz:		Loans (note),	3,700 00
Cash on hand,	589 61	Accounts payable,	1,811 50
Materials and supplies on hand,	750 00	Mortgage on park,	3,250 00
Profit and loss,	16,844 72	Interest on mortgage,	1,195 00
Total,	\$141,531 50	Total,	\$141,531 50

GREENSBURG, JEANNETTE AND PITTSBURGH STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. F. Sadler, President,	Carlisle, Pa.
M. F. Thompson, Secretary,	Carlisle, Pa.
M. F. Thompson, Treasurer,	Carlisle, Pa.
W. F. Sadler, Jr., Superintendent,	Greensburg, Pa.

DIRECTORS.

Name.	Residence.
W. F. Sadler,	Carlisle, Pa.
M. F. Thompson,	Carlisle, Pa.
H. S. Beetern,	Carlisle, Pa.
C. H. Gregg,	Greensburg, Pa.
L. S. Sadler,	Carlisle, Pa.
J. S. Kaufman,	Harrisburg, Pa.
Thomas G. Vale,	Carlisle, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 30, 1894.

The company was organized on the 17th of November, 1894, and application made for a charter under the act of 14th May, 1889. The original route of the company ran from Greensburg, Westmoreland county, to Turtle creek, in Allegheny county. This was subsequently modified and the western terminus of the road is now Stewart Station. The route as contemplated was through the boroughs of Greensburg, Fort Pitt, Jeanette, Burrell, Penn. Manor, Westmoreland City, Shafton, Biddle, Irwin, West Irwin, Larimer and a number of other villages and towns into Stewart's Station. A contract was let for the construction of the road on January 22, 1895, and rights of way and franchises were subsequently secured and work commenced on the construction in the summer of 1895. The road between Greensburg and Jeanette was completed in November, 1895, and operation commenced soon after. For some time but two cars were run, and in considering estimates on subsequent pages, this must be remembered. Since then, the road has been completed from Jeanette to Penn borough, and is now in operation to that point. No lines have been leased nor has any consolidation with any other road been made.

On February 15, 1895, the capital stock of the company was increased to \$500,000, and on March 25, 1895, the indebtedness was increased to \$500,000.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$314,500 00	Capital stock,	\$187,500 00
Cost of equipment,	60,500 00	Funded debt,	187,500 00
Current assets as follows, viz:		Current liabilities as follows:	
Cash on hand,	548 30	viz:	
Material and supplies on hand,	1,250 00	Interest on funded debt due	
Additions and betterments,	2,085 00	and accrued,	900 00
		Accounts payable,	670 00
		Profit and loss,	2,333 30
Total,	\$378,883 30	Total,	\$378,883 30

GROSS STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
William B. Rhodes, President,	Pittsburgh, Pa.
W. C. O'Reilly, Secretary,	Pittsburgh, Pa.
William Montgomery, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
William B. Rhodes,	Pittsburgh, Pa.
Joshua Rhodes,	Pittsburgh, Pa.
William H. Latschaw,	Pittsburgh, Pa.
W. C. O'Reilly,	Pittsburgh, Pa.
John J. O'Reilly,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 3, 1895.

Organized June 1, 1895, with a capital stock of \$6,000, which, by unanimous consent of the stockholders, on November 16, 1895, was increased to \$100,000.

The stock has been purchased by, and is now owned, by the Fort Pitt Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$100,000 00	Capital stock,	\$100,000 00
Total,	\$100,000 00	Total,	\$100,000 00

HANOVER AND McSHERRYSTOWN RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
C. E. Ehrehart, President,	Hanover, Pa.
A. H. Melhorn, Secretary,	Hanover, Pa.
E. H. Hostetter, Treasurer,	Hanover, Pa.
Evan Bailey, Superintendent,	Hanover, Pa.

DIRECTORS.

Name.	Residence.
J. H. Schmuck,	Hanover, Pa.
L. D. Sell,	Hanover, Pa.
E. H. Hostetter,	Hanover, Pa.
A. H. Melhorn,	Hanover, Pa.
John A. Paist,	McSherrystown, Pa.
S. L. Johns,	McSherrystown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 30, 1892.

Work on the construction of the road was begun in May, 1893, completed and operation commenced September 8, 1893. The road connects the towns of Hanover and McSherrystown, the whole length of it being three and one-quarter miles. Operations were begun with two closed motor cars, and up to this time another motor car and trailer have been added to the equipment. The power for the operation of the road is obtained from the Hanover Light, Heat and Power Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$26,579 84	Capital stock,	\$30,000 00
Cost of equipment,	8,237 00	Current liabilities as follows,	
Current assets as follows, viz:		viz:	
Cash on hand,	178 93	Loans,	5,900 00
Material and supplies on hand,	118 09		
Profit and loss,	486 23		
Total,	\$35,900 00	Total,	\$35,900 00

HARRISBURG CITY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
H. A. Kelker, President,	Harrisburg, Pa.
Alex. Roberts, Secretary,	Harrisburg, Pa.
W. L. Gorgas, Treasurer,	Harrisburg, Pa.

DIRECTORS.

Name.	Residence.
J. G. M. Bay,	Harrisburg, Pa.
Edward Bailey,	Harrisburg, Pa.
Harris Cohen,	Harrisburg, Pa.
John T. Ensminger,	Harrisburg, Pa.
George A. Gorgas,	Harrisburg, Pa.
H. M. Kelly,	Harrisburg, Pa.
A. C. McKee,	Harrisburg, Pa.
George J. Roher,	Harrisburg, Pa.
George R. Fleming,	Harrisburg, Pa.
E. C. Felton,	Steelton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 1, 1861.

On May 31, 1891, the East Harrisburg Passenger Railway Company leased, for a term of ninety-nine years, the road bed, property and franchises of this company, at the annual rental of \$15 000 and expenses of maintaining the organization of this company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$125,000 00	Capital stock,	\$125,000 00
Other permanent investments as follows, viz:		Profit and loss,	9,293 24
Stocks of other companies,	1,200 00		
Current assets as follows, viz:			
Cash on hand,	8,093 24		
Total,	\$134,293 24	Total,	\$134,293 24

HARRISBURG TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. C. Felton, President,	7 South Second st., Harrisburg, Pa.
W. J. Calder Secretary,	7 South Second st., Harrisburg, Pa.
W. J. Calder Treasurer,	7 South Second st., Harrisburg, Pa.
F. B. Musser, Superintendent,	7 South Second st., Harrisburg, Pa.

DIRECTORS.

Name.	Residence.
Edward Halley,	Harrisburg, Pa.
T. J. Greenawalt,	Harrisburg, Pa.
B. F. Meyers,	Harrisburg, Pa.
E. Z. Wallower,	Harrisburg, Pa.
A. G. Knisely,	Harrisburg, Pa.
Henry A. Kelker,	Harrisburg, Pa.
Henry Kelley,	Harrisburg, Pa.
F. Eugene Walz,	Harrisburg, Pa.
James M. Cameron,	Harrisburg, Pa.
George W. Rely,	Harrisburg, Pa.
C. L. Brinser,	Harrisburg, Pa.
E. W. S. Parthemore,	Harrisburg, Pa.
J. F. Dunkle,	Harrisburg, Pa.
David Fleming,	Harrisburg, Pa.
E. C. Felton,	Steelton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 18, 1895.

The Harrisburg Traction Company was incorporated June 18, 1895, under the act of 1887, and since that time has been operating the lines of the Citizens' Passenger Railway Company and the East Harrisburg Passenger Railway Company and its leased lines.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	Leased.	No. of miles.
East Harrisburg Passenger Railway Company.	Leased.	24
Citizens' Passenger Railway Company.	Leased.	6
Harrisburg City Passenger Railway Company.	Leased.	5
Middletown, Highspire and Steelton Passenger Railway Company.	Leased.	12
		47

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road.	\$4,321 63	Capital stock.	\$1,870,000 00
Cost of equipment.	9,813 29	Current liabilities as follows.	
Other permanent investments as follows, viz:		viz:	
Stock of other companies.	1,870,000 00	Dividends unpaid.	25,163 60
Current assets as follows, viz:		Accounts payable.	7,881 86
Cash on hand.	25,928 42	Sundries.	12,473 76
Bills receivable.	3,163 25	Bills payable.	31,000 00
Open accounts.	30,598 95	Profit and loss.	901 12
Materials and supplies on hand.	4,394 80		
Total.	\$1,947,420 34	Total.	\$1,947,420 34

HARRISBURG AND MECHANICSBURG ELECTRIC RAILWAY
COMPANY.

OFFICERS.

Name.	Official Address.
George W. Cumbler, President.	Highspire, Pa.
W. L. Gorgas, Secretary.	Harrisburg, Pa.
W. L. Gorgas, Treasurer.	Harrisburg, Pa.
F. H. Alleman, Superintendent.	Steelton, Pa.

DIRECTORS.

Name.	Residence.
George W. Cumbler.	Highspire, Pa.
F. H. Alleman.	Steelton, Pa.
S. F. Dunkle.	Steelton, Pa.
B. F. Meyers.	Harrisburg, Pa.
C. D. Slucker.	Harrisburg, Pa.
W. L. Gorgas.	Harrisburg, Pa.
J. B. Kaufman.	New Cumberland, Pa.
J. J. Baughman.	New Cumberland, Pa.
J. D. Landis.	Mechanicsburg, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 7, 1892.

The roads of the Fairview and Riverton Electric Railway Company and the Harrisburg and Cumberland Electric Railway Company are now owned and merged into the Harrisburg and Mechanicsburg Electric Railway Company, which owns all their rights, franchises and stock, and assumed all indebtedness.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$255,616 00	Capital stock,	\$127,500 00
Cost of equipment,	13,484 00	Funded debt,	141,600 00
Current assets as follows, viz:		Profit and loss,	1,845 15
Cash on hand,	1,845 15		
Total,	\$270,945 15	Total,	\$270,945 15

HESTONVILLE, MANTUA AND FAIRMOUNT PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Isaac Blum, President,	713 Drexel Building, Philadelphia, Pa.
W. R. Benson, Secretary,	4300 Lancaster avenue, Philadelphia, Pa.
W. R. Benson, Treasurer,	4300 Lancaster avenue, Philadelphia, Pa.
D. A. Hegarty, Superintendent,	4300 Lancaster avenue, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Charles H. Baues,	Philadelphia, Pa.
George D. McCreary,	Philadelphia, Pa.
Simon J. Marks,	Philadelphia, Pa.
Ferdinand Marks,	Philadelphia, Pa.
Samuel Y. Heebner,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 6, 1859.

Incorporated by act of Assembly approved April 6, 1859, and consolidated with the Fairmount and Arch Street Passenger Railway Company on December 29, 1864, and with the Fairmount Passenger Railway Company on February 15, 1865.

The overhead trolley system of electricity was introduced on this road in December, 1894.

On May 6, 1896, this company leased the Fairmount Park and Haddington Passenger Railway for a period of 999 years, at a guaranteed rental of six per cent. on the capital stock of said railway and now operates it.

DETAILS OF ROADS OWNED AND LEASED.

Hestonville, Mantua and Fairmount Passenger Railroad Company, made up by consolidation of the Fairmount and Arch Street Passenger Railway Company and the Fairmount Passenger Railway Company, embracing lines operating on Arch, Race and Vine streets owned by the Hestonville, Mantua and Fairmount Passenger Railroad Company, 17.83.

Arch Street Line: Down Belmont avenue from Elm avenue to Lancaster avenue, to Haverford street, to Thirty-third street, to Spring Garden street, to Twentieth street, to Arch street, to Front street, up Arch street to Twenty-first street, to Callowhill street, to Twenty-third street, to Spring Garden street, to Lancaster avenue, to Belmont avenue, to Elm avenue, and from Lancaster avenue, to Fifty-second street, to George's Hill, returning by same route.

Race and Vine Street Line: From Twenty-sixth and Biddle streets to Twenty-fifth street, to Hamilton, to Twenty-second street, to Race street, to Second street, to Walnut street, to Dock street, to Third street, to Vine street, to Twenty-third street, to Callowhill street, to Twenty-sixth and Biddle streets.

Fairmount Park and Haddington Passenger Railway (leased): Fifty-second street and Lancaster avenue to Lansdowne avenue, to Sixty-third street, to Girard avenue, to Sixty-first street, to Master street, to Fifty-fourth street, to Lansdowne avenue, to Fifty-second street; also, North on Sixty-third street to Lancaster avenue, returning by same route, with privilege of extending from Sixty-third and Lansdowne avenue to Penneck street, to Cobbs Creek.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$1,333,009 21	Capital stock,	\$833,231 36
Cost of equipment,	561,457 53	Funded debt,	1,250,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	20,000 00	Loans,	100,000 00
Real estate,	438,439 68	Ground rents and mortgages,	30,528 18
Reserve fund,	55,043 08	Fairmount Park and Haddington Passenger Railway Company,	10,703 79
Current assets, as follows, viz:		Profit and loss,	188,715 41
Cash on hand,	14,908 66		
Bills receivable,	500 00		
Sundries,	871 49		
Total,	\$2,413,228 65	Total,	\$2,413,228 65

HIGHLAND PARK PASSENGER RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
William B. Rhodes, President,	Pittsburgh, Pa.
W. C. O'Reilly, Secretary,	Pittsburgh, Pa.
William Montgomery, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
William B. Rhodes,	Pittsburgh, Pa.
Joshua Rhodes,	Pittsburgh, Pa.
W. C. O'Reilly,	Pittsburgh, Pa.
O. S. Decker,	Pittsburgh, Pa.
Robert S. Frazer,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 2, 1895.

Organized August 1, 1895, with a capital stock of \$4,000, which, by unanimous consent of the stockholders, on November 16, 1895, was increased to \$300,000.

The stock has been purchased by, and is now owned by the Fort Pitt Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$300,000 00	Capital stock,	\$300,000 00
Total,	\$300,000 00	Total,	\$300,000 00

HOMESTEAD AND HIGHLANDS STREET RAILWAY COMPANY.

OFFICERS.

Name	Official Address.
Thomas A. Noble, President,	113 Diamond st., Pittsburgh, Pa.
J. Harper Adams, Secretary,	Homestead, Pa.
Lou's Rott, Treasurer,	Homestead, Pa.
S. J. Macfarnen, Manager,	Pittsburgh, East End.

DIRECTORS.

Name.	Residence.
Thomas A. Noble,	Pittsburgh, Pa.
Richard G. Wood,	Allegheny, Pa.
Louis Rott,	Homestead, Pa.
Jacob Troutman,	Homestead, Pa.
S. J. Macfarnen,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 6, 1892.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of miles.
Homestead and Highlands Street Railway Company.	Homestead, Pa.,	Homeville, Pa.,	Owned,	4

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$284,328 18	Capital stock,	\$290,000 00
Cost of equipment,	90,711 52	Funded debt,	20,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	457 85	Loans, bills payable,	165,322 63
Open accounts,	19,583 13	Sundries,	6,898 16
Materials and supplies on hand,	1,605 52	Mortgages payable,	7,300 00
Profit and loss,	2,834 58		
Total,	\$388,520 78	Total,	\$399,520 78

HOLMESBURG, TACONY AND FRANKFORD ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
H. A. Mullen, President,	Philadelphia, Pa.
Charles A. Porter, Secretary,	Philadelphia, Pa.
Charles A. Porter, Treasurer,	Philadelphia, Pa.
C. P. Holcomb, Superintendent,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
H. A. Mullen,	Philadelphia, Pa.
Charles A. Porter,	Philadelphia, Pa.
David Martin,	Philadelphia, Pa.
John K. Andre,	Philadelphia, Pa.
William Miller,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 29, 1890.

The road was built in 1895; the first car was run October 6, 1895.

The company has been authorized to issue 16,000 shares of stock, 8,000 of which have been accounted for in this report. The additional 8,000 shares have been issued and ten per cent., or \$40,000.00 paid. This amount has since been paid out on account of betterments and will appear in next year's report as the work on June 30 was in such an incomplete shape that it would be impossible to give any detail.

DETAILS OF ROADS OWNED AND LEASED.

From—	To—	Owned.	Leased.	No. of miles.
Homesburg Junction,	Bridge street, .....	.....	Leased,	2.18
Poquessing Creek,	Bridge street, .....	.....	Leased,	6.18
Homesburg Junction,	Frankford avenue, .....	.....	Leased, ....	.59
Bridge,	Harrison,	Owned, .....	.....	1.11
Frankford avenue,	State Road,	Owned, .....	.....	.61
Total, .....	.....	.....	.....	11.67

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$782,648 25	Capital stock,	\$400,000 00
Cost of equipment,	188,108 23	Funded debt,	400,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	10,152 94	viz:	
Open accounts,	55,514 21	Interest on funded debt due	
Additions and betterments on		and accrued,	3,983 34
leased lines,	4,135 56	Loans,	20,000 00
Profit and loss,	6,895 93	Accounts payable,	23,471 78
Total,	\$847,455 12	Total,	\$847,455 12

HUNTINGDON STREET CONNECTING PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Peter A. B. Widener,	Philadelphia, Pa.
William L. Elkins,	Philadelphia, Pa.
David H. Lane,	Philadelphia, Pa.
George R. Yarrow,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 15, 1894.

August 29, 1894, began operations.

August 15, 1895, leased to Philadelphia Traction Company, to take effect the 1st of October, 1895, for a term of 999 years. Lessee to pay on the 1st days of April and October three per cent. on the par value of stock actually issued, being six per cent. per annum, together with the sum of \$250 per annum, to pay all taxes and license fees now or hereafter imposed.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$27,718 00	Capital stock,	\$6,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	22 00	viz:	
		Due lessee company for "ad-	
		ditions and betterments," ..	21,740 00
Total,	\$27,740 00	Total,	\$27,740 00

JOHNSTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Tom L. Johnson, President,	Cleveland, Ohio.
S. E. Young, Secretary,	Johnstown, Pa.
Herman Banner, Treasurer,	Johnstown, Pa.
S. E. Young, General Manager,	Johnstown, Pa.

DIRECTORS.

Name.	Residence.
Tom L. Johnson,	Cleveland, Ohio.
A. J. Moxham,	Lorain, Ohio.
Herman Banner,	Johnstown, Pa.
S. E. Young,	Johnstown, Pa.
T. C. Du Pont,	Johnstown, Pa.
J. H. Walters,	Johnstown, Pa.
Charles F. Kress,	Johnstown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 8, 1882.

Destroyed by the flood May 21, 1889.

Rebuilt in 1890 and 1891.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From.	To.	Owned.	No. of miles.
Main line,	Moxham,	Coopersdale,	Owned,	5½
Maple avenue extension,	Main and Franklin street intersection.	City line on Maple avenue.	Owned,	2
Dale borough extension,	Main and Franklin street intersection.	Dale borough,	Owned,	1½
Roxbury extension,	Central avenue,	Roxbury,	Owned,	1

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$397,288 16	Capital stock,	\$210,501 00
Cost of equipment,	144,082 52	Funded debt,	250,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	5,015 49	viz:	
Bills receivable,	2,500 00	Dividends unpaid,	6 306 00
Open accounts,	6,023 22	Loans,	58 396 04
		Profit and loss,	30,023 35
Total,	\$554,929 39	Total,	\$554,929 39

KESSLER STREET CONNECTING PASSENGER RAILWAY
COMPANY.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
George W. Elkins,	Philadelphia, Pa.
David H. Lane,	Philadelphia, Pa.
P. F. Bower,	Philadelphia, Pa.
John B. Peddle,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 17, 1892.
 June 30, 1892, leased to Union Passenger Railway Company for a term of 999 years, from the 30th day of June, 1892. Lessee to pay \$150 on the 1st days of January and July, making \$300 per annum, during continuance of lease, and to pay all taxes now or hereafter imposed.
 February 18, 1895, changed from horse to electric power.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$24,915 31	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	164 80	viz:	
		Due lessee company for "ad-	
		ditions and betterments," ..	20,080 11
Total,	\$25,080 11	Total,	\$25,080 11

LANCASTER AND COLUMBIA RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Martin L. Herr, President,	Lancaster, Pa.
J. W. B. Bausman, Secretary,	Lancaster, Pa.
John C. Carter, Treasurer,	Lancaster, Pa.

DIRECTORS.

Name.	Official Address.
Dr. M. L. Herr,	Lancaster, Pa.
Walter M. Franklin,	Lancaster, Pa.
George Vaumon,	Lancaster, Pa.
A. C. Reinohl,	Lancaster, Pa.
J. W. B. Bausman,	Lancaster, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: 1891.

The length of the road is eight miles, extending from Lancaster to Columbia, along the line of the Susquehanna turnpike, connecting with the systems of the two towns above named. It is leased to the Pennsylvania Traction Company for a long term of years at an annual rental of \$22,500, beginning February 1, 1894, and payable semi-annually, February 1st and August 1st.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$262,500 00	Capital stock,	\$37,500 00
Current assets as follows, viz:		Funded debt,	225,000 00
Cash on hand,	527 85	Profit and loss,	527 85
Total,	\$263,027 85	Total,	\$263,027 85

LEBANON AND ANNVILLE STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. M. Shenk, President,	Lebanon, Pa.
H. H. Light, Secretary,	Lebanon, Pa.
Frank H. Reinsoehl, Treasurer,	Lebanon, Pa.
Charles H. Smith, Superintendent,	Lebanon, Pa.

DIRECTORS.

Name.	Residence.
J. M. Shenk,	Lebanon, Pa.
H. H. Light,	Lebanon, Pa.
S. P. Light,	Lebanon, Pa.
A. Hess,	Lebanon, Pa.
John H. Hoffa,	Lebanon, Pa.
H. O. Nutting,	Lebanon, Pa.
H. H. Kreider,	Annaville, Pa.
S. L. Brightbill,	Annaville, Pa.
H. C. Harner,	Lancaster, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 12, 1890.

Partly opened to travel August 17, 1891. Entire road opened to travel May 30, 1892.

Capital stock increased October 15, 1891, from \$60,000 to \$100,000.

First mortgage five per cent. bonds, \$100,000. Issued June 1, 1892, for purpose of paying extensions to the road, and additional equipment.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$158,332 03	Capital stock,	\$100,000 00
Cost of equipment,	50,167 73	Funded debt,	100,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	805 12	viz:	
Additions and betterments on		Dividends unpaid,	4,000 00
leased lines,	463 44	Profit and loss,	5,768 33
Total,	\$209,768 32	Total,	\$309,768 33

LEBANON AND MYERSTOWN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. M. Shenk, President,	Lebanon, Pa.
S. L. Brightbill, Secretary,	Anncville, Pa.
George D. Rise, Treasurer,	Lebanon, Pa.

DIRECTORS.

Name.	Residence.
J. M. Shenk,	Lebanon, Pa.
Thomas Evans,	Lebanon, Pa.
Christ. Shenk,	Lebanon, Pa.
H. H. Light,	Lebanon, Pa.
L. H. Nutting,	Lebanon, Pa.
H. H. Kreider,	Anncville, Pa.
S. L. Brightbill,	Anncville, Pa.
H. C. Harner,	Lancaster, Pa.
S. P. Light,	Lebanon, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 4, 1892.

Commenced operation August 25, 1893.

The road is operated by the Lebanon and Anncville Street Railway Company, which company's reports cover all details of operations of this road jointly with their own.

GENERAL BALANCE SHEET.

ASSETS.		LIABILITIES.	
Cost of road,	\$70,613 85	Capital stock,	\$76,650 00
Cost of equipment,	7,784 80	Current liabilities as follows,	
Current assets as follows, viz:		viz:	
Cash on hand,	524 88	Bills payable,	3,000 00
Bills receivable,	300 00		
General expenses,	135 50		
Interest,	290 97		
Total,	\$79,650 00	Total,	\$79,650 00

LEHIGH AVENUE RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
William H. Shelmerdine, President,	Eighth and Dauphin streets, Philadelphia, Pa.
R. C. Brewster, Secretary,	Eighth and Dauphin streets, Philadelphia, Pa.
R. C. Brewster, Treasurer,	Eighth and Dauphin streets, Philadelphia, Pa.
C. C. Benson, Superintendent,	Eighth and Dauphin streets, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Alfred Smith,	Philadelphia, Pa.
James F. Sullivan,	Philadelphia, Pa.
E. H. Halts,	Philadelphia, Pa.
M. W. Lipper,	Philadelphia, Pa.
Charles S. Lincoln,	Philadelphia, Pa.
John L. Clawson,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 13, 1873.
 Corporation organized December 24, 1873.
 City ordinance granting permission to lay tracks, December 24, 1886.
 Construction of track begun in 1887.
 Commenced running storage battery cars May 1, 1890.
 Changed motive power from storage battery to horses January 16, 1891.
 Commenced running cars by electricity, overhead trolleys, November 11, 1894.
 Capital stock authorized by charter, 12,000 shares, with right to increase to 20,000 shares.
 December 24, 1873, 12,000 shares subscribed for and \$5 per share paid January 3, 1888. Capital increased 8,000 shares by vote of stockholders, and \$5 per share called on the additional 8,000 shares.
 March 6, 1889, \$5 per share called on the 20,000 shares.
 November 8, 1890, \$5 per share called on the 20,000 shares.
 October 26, 1892, \$5 per share called on the 20,000 shares.
 April 9, 1894, \$10 per share called on the 20,000 shares.
 Total amount paid on each share, \$30.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From.	To.	Owned.	No. of miles.
Lehigh Avenue Railway Company.	Ridge avenue,	Second street,	Yes,	6

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$476,050 50	Capital stock,	\$600,000 00
Cost of equipment,	34,673 87	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	12,138 69
Cash on hand,	83,463 05		
Profit and loss,	17,951 27		
Total,	\$612,138 69	Total,	\$612,138 69

LEHIGH TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
C. W. Kilne, President,	Hazleton, Pa.
E. S. Doud, Secretary,	Hazleton, Pa.
N. C. Yost, Treasurer,	Hazleton, Pa.
A. Markle, General Manager,	Hazleton, Pa.

DIRECTORS.

Name.	Residence.
C. W. Kilne,	Hazleton, Pa.
John B. Price,	Hazleton, Pa.
H. Dryfoos,	Hazleton, Pa.
John G. Saeger,	Hazleton, Pa.
George R. Bedford,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 7, 1892.

The Lehigh Traction Company, of Hazleton, Luzerne county, Pa., was chartered November 7, 1892, under the provisions of the act of March 22, 1887.

Contracted for the building of power station, car barn, equipment, power, etc., March 30, 1893.

Completed road as per contract, turned over and accepted by the company August 1, 1894. Leased the Hazleton and Suburban Street Railway Company, Hazleton and North Side Electric Railway Company and the Hazleton and South Side Electric Railway Company on March 8, 1893, for 999 years, at the annual rental of \$1.00 each, nominal.

The first of these three leased roads was chartered August 20, 1891. The other two on September 16, 1892. All three were incorporated under the provisions of the act approved May 14, 1889.

The leased lines are not operated as such, but are all in the one system, that of the Lehigh Traction Company. The accounts and everything pertaining to the electric road and all its operations are one.

Commenced running cars July 8, 1893.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$557,570 16	Capital stock,	\$1,000,000 00
Cost of equipment,	192,223 30	Funded debt,	615,000 00
Other permanent investments:		Current liabilities as follows,	
Park bonds not issued,	30,000 00	viz:	
Franchises, own leased roads, etc.,	1,000,000 00	Loans,	130,842 96
Hazel Park improvements,	12,036 71	Accounts payable,	9,723 36
Cash on hand,	3,170 96	Profit and loss,	43,734 54
Open accounts,	4,299 73		
Total,	\$1,799,300 86	Total,	\$1,799,300 86

LEHIGH VALLEY TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Morris L. Kauffman, President,	Allentown, Pa.
Jilson J. Coleman, Secretary,	Allentown, Pa.
Jilson J. Coleman, Treasurer,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Morris L. Kauffman,	Allentown, Pa.
Jilson J. Coleman,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.
Albert L. Johnson,	Brooklyn, N. Y.
Robert E. Wright,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 23, 1893.

This company was leased to the Allentown and Lehigh Valley Traction Company for 999 years in May, 1893. It was partially opened for operation October 15, 1893. Conditions of lease being agreement by Allentown and Lehigh Valley Traction Company to maintain right of way and road-bed and pay interest and other fixed charges.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$75,000 00	Capital stock,	\$75,000 00
Total,	\$75,000 00	Total,	\$75,000 00

LOCK HAVEN ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
L. M. Patterson, President,	Lock Haven, Pa.
R. H. Irvine, Secretary,	Lock Haven, Pa.
J. A. Seely, Treasurer,	New York, N. Y.
R. H. Irvine, Superintendent,	Lock Haven, Pa.

DIRECTORS.

Name.	Residence.
L. M. Patterson,	Lock Haven, Pa.
W. H. Mayer,	Lock Haven, Pa.
J. H. Fredricks,	Lock Haven, Pa.
Wilson Kistler,	Lock Haven, Pa.
J. A. Seely,	New York, N. Y.
P. J. Bennett,	New York, N. Y.
J. C. Baker, Jr.,	New York, N. Y.
G. F. Porter,	New York, N. Y.
A. J. Belden,	Syracuse, N. Y.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 14, 1896.

This railway was chartered under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania, approved May 14, 1889.

The Governor of Pennsylvania granted this company letters patent under date of April 14, 1894.

The road was constructed and equipped during the summer of 1894, and was first operated on December 18, 1894. The road was operated by this company to March 25, 1896, when it was leased to the Lock Haven Traction Company for a term of 999 years.

LOCK HAVEN TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
C. A. Bragg, President,	Philadelphia, Pa.
A. J. Martin, Secretary,	121 Liberty street, N.Y.
J. A. Seely, Treasurer,	121 Liberty street, N.Y.
R. H. Irvine, Superintendent,	Lock Haven, Pa.

DIRECTORS.

Name.	Residence.
W. H. Mayer,	Lock Haven, Pa.
C. O. Baker, Jr.,	New York, N. Y.
A. J. Belden,	Syracuse, N. Y.
Wilson Kistler,	Lock Haven, Pa.
James Clark,	Plainfield, N. J.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 22, 1895.

This traction company was chartered under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania, approved March 22, 1887. Letters patent were granted March 22, 1895.

This company, on the 25th day of March, 1895, by a legal indenture, duly authorized, approved and executed, leased the right of way, franchises, privileges and property of the Lock Haven Electric Railway Company, and have maintained and operated the same continuously since that date.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$476,434 42	Capital stock,	\$300 000 00
Current assets as follows, viz:		Funded debt,	150,000 00
Cash on hand,	406 54	Current liabilities as follows,	
Due by agents,	167 08	viz:	
		Accounts payable,	23,046 59
		Unpaid pay roll,	1 20
		Bills payable,	3,401 00
		Profit and loss,	559 20
Total,	\$477,007 99	Total,	\$477,007 99

McKEESPORT, DUQUESNE AND WILMERDING RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
G. T. Hamilton, President,	Pittsburgh, Pa.
William B. Armstrong, Secretary,	Pittsburgh, Pa.
William B. Armstrong, Treasurer,	Pittsburgh, Pa.
M. E. McCaskey, Superintendent,	McKeesport, Pa.

DIRECTORS.

Name.	Residence.
G. T. Hamilton,	Pittsburgh, Pa.
William B. Armstrong,	Pittsburgh, Pa.
T. W. Dierker,	Pittsburgh, Pa.
N. T. Ford,	Pittsburgh, Pa.
H. J. Stern,	Pittsburgh, Pa.
J. H. Callahan,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 10, 1892.

The McKeesport and Wilmerding Railway Company was chartered August 10, 1892, to build a road from McKeesport to Wilmerding.

Work was begun in March, 1893, and the road completed from the Pennsylvania Railroad station at Wilmerding, to the eastern terminus of Fifth avenue, McKeesport, on November 1, 1893.

In December, 1894, the McKeesport and Wilmerding Railway and the Citizens' Passenger Railway were consolidated, the name of the new company being the McKeesport, Duquesne and Wilmerding Railway Company.

GENERAL BALANCE SHEET.

Did not report. Original returned for more definite information.

McKEESPORT AND PORT VUE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
G. H. Myer, President,
J. W. Albig, Secretary,
R. T. Carothers, Treasurer,

DIRECTORS.

Name.	Residence.
R. T. Carothers,	McKeesport, Pa.
T. D. Gardner,	McKeesport, Pa.
J. W. Albig,	McKeesport, Pa.
R. C. Rankin,	McKeesport, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 19, 1895.

Organized June 14, 1895.

Ten per cent. (10) of the capital stock paid in, but nothing more done toward construction of road.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Current assets as follows, viz:		Capital stock,	\$18,000 00
Cash on hand,	\$1,800 00		
Total,	\$1,800 00	Total,	\$18,000 00

McKEESPORT AND REYNOLDTON PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Glenwood, 23d ward, Pittsburgh, Pa.
J. H. Callahan, Secretary,	Glenwood, 23d ward, Pittsburgh, Pa.
John W. Taylor, Treasurer,	548 Smithfield street, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
James D. Callery,	N. Highland avenue, Pittsburgh, Pa.
William V. Callery,	N. Highland avenue, Pittsburgh, Pa.
William H. Keech,	Centre avenue, Pittsburgh, Pa.
George C. Wilson,	Rebecca street, E.E., Pittsburgh, Pa.
William J. Burns,	Seventh ave. hotel, Pittsburgh, Pa.
H. J. Bowdoin,	Baltimore, Md.
Alexander Brown,	Baltimore, Md.
John C. Reilly,	Oakland, Pittsburgh, Pa.
Pat. Calhoun,	Cleveland, Ohio.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 6, 1895.

On November 22, 1894, the road was leased to the Second Avenue Traction Company at an annual rental of three per cent. on the capital stock of \$267,500, and the privilege of buying all the stock and bonds of the company on July 1, 1895.

On July 1, 1895, all the property and franchises of the McKeesport and Reynoldton Passenger Railway Company passed into the possession and control of the Second Avenue Traction Company, and since that date the road has been operated by the latter company. All the stock of the railway company, except one hundred and thirty-nine shares having been purchased by the traction company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$226,064 45	Capital stock,	\$367,500 00
Other permanent investments as follows, viz:		Profit and loss,	200,000 00
Stock of other companies,	237,925 55		
Real estate,	3,500 00		
Total,	\$467,500 00	Total,	\$467,500 00

Included in report of the Second avenue Traction Company.

MAHANOX CITY, SHENANDOAH, GIRARDVILLE AND ASHLAND STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Dallas Sanders, President,	Philadelphia, Pa.
John A. Johann, Secretary,	Philadelphia, Pa.
John A. Johann, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Dallas Sanders,	Philadelphia, Pa.
John A. Johann,	Philadelphia, Pa.
Specer Ervin,	Philadelphia, Pa.
W. F. Harrity,	Philadelphia, Pa.
E. A. Ballard,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: October 23, 1890.

This road was built by contract, its capital stock and bonds being issued to the contractor. The contract was subsequently assumed by the Schuylkill Traction Company, which became the owner of its capital stock and the lessee of the road. The Schuylkill Traction Company retired the former issue of bonds, so there are now no bonds outstanding issued by this company. The company owns no equipment, all equipment being owned by the Schuylkill Traction Company, which operates the road under lease dated January 6, 1893, for 999 years, for \$100 per year and operating expenses.

MARSHALL STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
George D. Widener,	Philadelphia, Pa.
David H. Lane,	Philadelphia, Pa.
George W. Elkins,	Philadelphia, Pa.
Clay Kemble,	Philadelphia, Pa.
John B. Peddle,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 14, 1889.

August 7, 1896, leased to Philadelphia Traction Company for a term of 999 years, to take effect October 1, 1896. Lessee to pay to the treasurer on the 1st days of April and October in each year during the continuance of lease, beginning April 1, 1896, three per cent. on par value of the stock actually issued, being six per cent. per annum, together with the further sum of \$250 on the 1st day of each January, and to pay all taxes and license fees now or hereafter imposed.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$53,655 31	Capital stock,	\$25,000 00
		Current liabilities as follows, viz:	
		Due lessee company for "ad- ditions and betterments," ..	28,655 31
Total,	\$53,655 31	Total,	\$53,655 31

MIDDLETOWN, HIGHSPIRE AND STEELTON STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George W. Cumbler, President,	Steelton, Pa.
W. J. Snively, Secretary,	Steelton, Pa.
W. J. Snively, Treasurer,	Steelton, Pa.

DIRECTORS.

Name.	Residence.
E. C. Felton,	Steelton, Pa.
J. E. Rutherford,	Harrisburg, Pa.
John Denny,	Harrisburg, Pa.
Sol. Zimmerman,	Highspire, Pa.
S. Cameron Young,	Middletown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 11, 1881.

Immediately upon receipt of the charter the work of grading for a road-bed was begun.

The first rails were laid February, 1892, and the road was completed June 1, 1893.

January 2, 1893, the franchises of this company were leased by the East Harrisburg Passenger Railway Company, for a term of nine hundred and ninety-nine years, from the 1st day of January, 1893, subject to the payment of semi-annual compensation for such use, etc. Six per cent. for 1893, seven per cent. for 1894, eight per cent. for 1895, nine per cent. for 1896, and annually thereafter ten per cent., also to pay in equal quarterly instalments the annual sum of four hundred dollars to defray the expenses and salaries necessary and proper to maintain and continue the corporate organization and the office.

Additions and betterments to be made by the lessee.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and real estate, ..	\$83,537 21	Capital stock,	\$103,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Balance cash turned over to East Harrisburg Passenger Railway Company, lessee, to make the \$100,000, as per lease,	16,462 79	Dividends due,	4,902 00
Current assets as follows, viz:			
Cash on hand,	4,902 00		
Total,	\$104,902 00	Total,	\$104,902 00

MILLVALE PASSENGER RAILWAY COMPANY, AND THE FORTY-THIRD STREET AND BLOOMFIELD PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
P. W. Siebert, President,	Winebiddle avenue, Pittsburgh, Pa.
P. W. Siebert, Secretary,	Winebiddle avenue, Pittsburgh, Pa.
J. T. Kell, Treasurer,	Aiken avenue, Pittsburgh, Pa.
P. W. Selbert, Superintendent,	Winebiddle avenue, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
P. W. Siebert,	Winebiddle avenue, Pittsburgh, Pa.
J. T. Kell,	Aiken avenue, Pittsburgh, Pa.
Hon. Walter Lyon,	Pittsburgh, Pa.
James Gardner,	Millvale boro', Pa.
C. Bauerlein,	Millvale boro', Pa.
A. C. Milliken,	Pottsville, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 29, 1889.

Roads were organized under the old street railway law, and were rechartered under the new street railway act on May 29, 1889.

They have about one mile of track leased from the Citizens' Traction Company, of Pittsburgh, and one-half mile of track over Ewalt Street Bridge Company, of Pittsburgh.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$1,192 59	Capital stock,	\$20,000 00
Cost of equipment,	3,334 69	Current liabilities as follows,	
Profit and loss,	2,632 94	viz:	
		Sundries,	3,587 94
Total,	\$7,160 20	Total,	\$23,587 94

MILLVALE, ETNA AND SHARPSBURG STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
William Roseburgh, President,	Pittsburgh, Pa.
G. W. Henderson, Secretary,	Pittsburgh, Pa.
G. W. Henderson, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
William Roseburgh,	Pittsburgh, Pa.
Joshua Rhodes,	Allegheny, Pa.
Frederick Gwinner,	Allegheny, Pa.
George B. Hill,	Allegheny, Pa.
Frederick Gwinner, Jr.,	Allegheny, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 8, 1892.

Articles of association were entered into March 6, 1892, by George B. Hill, J. W. Davidson, Joshua Rhodes, John H. Dalsell and G. W. Henderson, and charter was issued March 8, 1892.

On April 19, 1894, the road was leased to the Allegheny Traction Company, who is now operating it.

On March 21, 1894, the capital stock was increased to \$750,000.

On March 21, 1894, a bonded indebtedness was authorized to the amount of \$750,000.

MONONGAHELA CITY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
S. M. Downer, President,	Monongahela, Pa.
J. W. Lloyd, Secretary,	Pittsburgh, Pa.
W. F. Lloyd, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
S. M. Downer,	Monongahela, Pa.
E. G. Acheson,	Monongahela, Pa.
Thomas Herrott,	Pittsburgh, Pa.
W. F. Lloyd,	Pittsburgh, Pa.
J. W. Lloyd,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 21, 1893.
 Started car September 30, 1895.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$14,189 37	Capital stock,	\$15,000 00
Cost of equipment,	1,850 20	Current liabilities as follows, viz:	
Current assets as follows, viz:		Due lessee company for "ad-	
Cash on hand,	882 66	ditions and betterments," ..	1,090 59
		Profit and loss,	882 66
Total,	\$16,913 25	Total,	\$16,913 25

NANTICOKE STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
C. J. Swan, Secretary,	Wilkes-Barre, Pa.
C. J. Swan, Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
J. M. Thomas,	Wilkes-Barre, Pa.
H. S. Biddle,	Wilkes-Barre, Pa.
H. G. Eno,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 9, 1891.
 Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company.
 Leased March 13, 1895, for 999 years.
 Began operating May 11, 1893.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$200 00	Capital stock,	\$200 00
Total,	\$200 00	Total,	\$200 00

NEW CASTLE ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Thos. W. Phillips, President,	New Castle, Pa.
John A. McKee, Secretary,	New Castle, Pa.
John A. McKee, Treasurer,	New Castle, Pa.
L. D. McCluskey, Superintendent,	New Castle, Pa.

DIRECTORS.

Name.	Residence.
Thos. W. Phillips,	New Castle, Pa.
Wm. M. Brown,	New Castle, Pa.
O. H. P. Brown,	New Castle, Pa.
C. J. Kirk,	New Castle, Pa.
S. S. Hamilton,	New Castle, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 23, 1889.

General office of the company, New Castle, Pa.

Wm. M. Brown, General Manager.

Cars propelled by electric power.

The construction of the road was begun about May 12, 1890.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$46,403 74	Capital stock,	\$40,000 00
Cost of equipment,	17,439 72	Current liabilities, as follows:	
Current assets, as follows, viz:		viz:	
Cash on hand,	1,731 49	Loans,	22,800 00
		Accounts payable,	1,039 00
Total,	\$65,574 86	Total,	\$65,574 86

NEGLEY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Wm. H. Lashaw, President,	Pittsburgh, Pa.
W. C. O'Reilly, Secretary,	Pittsburgh, Pa.
Wm. Montgomery, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Wm. H. Lashaw,	Pittsburgh, Pa.
Joshua Rhodes,	Pittsburgh, Pa.
Wm. B. Rhodes,	Pittsburgh, Pa.
W. C. O'Reilly,	Pittsburgh, Pa.
John J. O'Reilly,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 3, 1895.

Organized June 1, 1895, with a capital stock of \$6,000, which, by unanimous consent of the stockholders, on November 16, 1895, was increased to \$100,000.

The stock has been purchased by and is now owned by the Fort Pitt Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$100,000 00	Capital stock,	\$100,000 00
Total,	\$100,000 00	Total,	\$100,000 00

NEWTOWN, LANGHORNE AND BRISTOL TROLLEY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Henry W. Watson, President,	Langhorne, Pa.
Harvey H. Gillam, Secretary,	Langhorne, Pa.
Henry Palmer, Treasurer,	Langhorne, Pa.
William B. Parry, Superintendent,	Langhorne, Pa.

DIRECTORS.

Name.	Residence.
Henry Lovett, M. D.,	Langhorne, Pa.
Allen R. Mitchell,	Langhorne, Pa.
George C. Hartsall,	Newtown, Pa.
George C. Blackfan,	Newtown, Pa.
Thomas P. Chambers,	Newtown, Pa.
Edward Buckman,	Newtown, Pa.
Henry W. Watson,	Langhorne, Pa.
Harvey H. Gilman,	Langhorne, Pa.
Henry Palmer,	Langhorne, Pa.
Wm. B. Parry,	Langhorne, Pa.
A. W. Gilkeson,	Bristol, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter, March 23, 1886.

This company was chartered under the act, entitled "An act to provide for the incorporation and government of street railway companies in this Commonwealth," approved the 14th day of May, 1889, with a capital stock of \$60,000. The route beginning at the intersection of State and Jefferson streets, in the borough of Newtown, Bucks county, and ending at the Frankford and Bristol Turnpike Road, near Otter Street Bridge, adjoining the borough of Bristol, in said county.

Under the act, entitled "An act to amend an act, entitled 'An act to provide for the incorporation and government of street railways in this Commonwealth,' approved the 14th day of May, 1889, increasing the length of the tracks of other companies that may be used, authorizing the carrying and distribution of malls of the United States, and the abandonment of portions of street railways," approved the 21st day of May, A. D. 1895; and in accordance with a resolution adopted at a meeting of the stockholders held on the 19th day of September, 1895, the following described portions of the above original route were abandoned: From the terminus of the road in Newtown borough to the northern boundary of Langhorne borough; and from Lanhorne station to the terminus of the road near Bristol. A copy of this action was filed in the office of the Secretary of the Commonwealth, the receipt of which is dated the 10th day of October, 1895.

By a resolution of the stockholders, passed at a special meeting held on the 22d day of October, 1895, the capital stock was decreased from \$60,000 to \$20,000. The election returns were filed in the office of the Secretary of the Commonwealth, the receipt of which is dated the 19th day of November, 1895.

Under section four of the said act, approved the 14th day of May, 1889, and in accordance with a resolution of the stockholders, passed at a special meeting held on the 11th day of May, 1896, the route was extended from the terminus of the road at the intersection Canby avenue and the East Side of Staten avenue, in Lanhorne Manor borough, to the intersection of Bush and Otter streets, in the borough of Bristol. The exemption of the road was filed in the office of the Secretary of the Commonwealth, the receipt of which is dated the 15th day of February, 1896.

By a resolution of the stockholders, adopted at a special meeting held on the 2d day of May, 1896, the capital stock was increased from \$20,000 to \$100,000. The election returns were filed in the office of the Secretary of the Commonwealth, the receipt of which is dated the 12th day of May, 1896.

The road commenced operation on the 15th day of April, 1896.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, built by contract,	\$20,000 00	Capital stock,	\$10,000 00
Current assets, as follows, viz:		Funded debt,	10,000 00
Cash on hand,	336 10	Profit,	336 10
Total,	\$20,336 10	Total,	\$30,336 10

NORRISTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
R. M. Douglass, President,	Norristown, Pa.
Thos. Craige, Secretary,	Trenton, N. J.
Thos. Craige, Treasurer,	Trenton, N. J.

DIRECTORS.

Name.	Residence.
C. D. Beebe,	Syracuse, N. Y.
Thos. Craige,	Trenton, N. J.
D. B. Shepp,	723 Chestnut street, Philadelphia, Pa.
R. M. Douglas,	Norristown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 23, 1884.

Incorporated originally under the act of 1878; subsequently accepted act of May 14, 1889.

Operated by the Schuylkill Valley Traction Company, who pays interest on bonds and \$1,000 rental January 1, 1895; \$1,500 January 1, 1896; \$2,250 January 1, 1897; \$3,000 January 1, 1898; \$4,000 January 1, 1899, and \$4,000 each year thereafter.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Other permanent investments, as follows, viz:		Capital stock,	\$75 000 00
Plant account,	\$156 974 90	Funded debt,	75,000 00
Profit and loss,	2,162 74	Current liabilities, as follows, viz:	
		Sundries,	9,187 64
Total,	\$159,137 64	Total,	\$159,137 64

NORTHERN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
D. C. Golden, President,	Ninth and Dauphin Sts., Philadelphia, Pa.
Thos. B. Foot, Secretary,	Ninth and Dauphin Sts., Philadelphia, Pa.
Thos. B. Foot, Treasurer,	Ninth and Dauphin Sts., Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
R. N. Carson,	Philadelphia, Pa.
Wm. H. Sheimerdine,	Philadelphia, Pa.
J. L. Jones,	Philadelphia, Pa.
C. F. Fox,	Philadelphia, Pa.
E. J. Mathews,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 29, 1890.

Road constructed and operation commenced July 9th, 1892, by the People's Passenger Railway Company, under an agreement dated July 9, 1892, and the operating results are included in the report of that company.

Electrical constructed and electric cars commenced running December 29, 1894.

Leased to People's Passenger Railway Company June 22, 1896, for the term of nine hundred and ninety-nine (999) years, to take effect as of the 8th day of July, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$18,346 23	Capital stock,	\$1,500 00
Cost of equipment,	3,496 98	Unfunded debt and current liabilities,	20,290 63
Current assets, as follows, viz:		Profit and loss,	91 53
Cash on hand,	23 93		
Total,	\$21,872 17	Total,	\$21,873 17

OIL CITY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John B. Smithman, President,	Oil City, Pa.
J. H. Crum, Secretary,	Oil City, Pa.
G. W. Parker, Treasurer,	Oil City, Pa.
J. H. Forbush, Superintendent,	Oil City, Pa.

DIRECTORS.

Name.	Residence.
John B. Smithman,	Oil City, Pa.
J. H. Crum,	Oil City, Pa.
L. M. Davison,	Oil City, Pa.
N. H. Brown,	Oil City, Pa.
A. F. Smithman,	Oil City, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 25, 1889.

Construction commenced June, 1891.

Reached business part of the city May 30, 1896. Cause of delay was an injunction obtained by the county commissioners against the crossing of a county bridge over Oil Creek.

The Supreme Court of Pennsylvania having decided that the railways have a right to cross bridges, the same to be made strong enough by the railway companies, etc. The Oil City Street Railway Company paid \$3,000 towards the erection of a new bridge, which was completed May 30, 1896.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road	\$65,139 57	Capital stock	\$90,000 00
Cost of equipment	23,503 11	Funded debt	25,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Operating	47,684 28	Accounts payable, J. B. S., ..	7,514 11
Toll account	25,000 00	Sundries	124 41
Current assets, as follows, viz:		Total gross receipts	29,470 56
Cash on hand	470 12		
Total	\$162,114 03	Total	\$112,114 06

PATTERSON HEIGHTS STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Reeves, President	Beaver Falls, Pa.
John S. Reeves, Secretary	Beaver Falls, Pa.
John Reeves, Treasurer	Beaver Falls, Pa.

DIRECTORS.

Name.	Residence.
John Reeves	Beaver Falls, Pa.
James F. Merriman	Beaver Falls, Pa.
Henry W. Reeves	Beaver Falls, Pa.
Harry C. Patterson	Patterson Heights, Pa.
Henry M. Myers	Patterson Heights, Pa.
John S. Reeves	Patterson Heights, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 3, 1895.

Articles of association executed June 28, 1895.

Letters patent granted July 3, 1895. Certificate of registration filed with the Auditor General, September 5, 1895. Seal adopted same day.

Began operating the road January 19, 1896.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$8,216 49	Capital stock,	\$6,000 00
		Current liabilities, as follows, viz:	
		Loans,	2,100 00
		Sundries,	40 25
		Profit and loss,	76 24
Total,	\$8,216 49	Total,	\$8,216 49

PENN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James J. Donnell, President,	Pittsburgh, Pa.
John G. Bright, Secretary,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
James J. Donnell,	Pittsburgh, Pa.
John G. Holmes,	Pittsburgh, Pa.
H. S. A. Stewart,	Pittsburgh, Pa.
Wm. R. Holmes,	Pittsburgh, Pa.
Geo. C. Wilson,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 19th, 1892.

Commenced operating March 13, 1893.

PENNSYLVANIA MOTOR RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
H. E. Hand, President,	Scranton, Pa.
D. W. Nevin, Secretary,	Scranton, Pa.
A. D. Childsey, Treasurer,	Scranton, Pa.
F. H. Knight, General Manager,	Scranton, Pa.

DIRECTORS.

Name.	Residence.
H. E. Hand,	Scranton, Pa.
W. H. Jessup,	Scranton, Pa.
W. H. Jessup, Jr.,	Scranton, Pa.
J. Marshall Young,	Easton, Pa.
D. W. Nevin,	Easton, Pa.
A. D. Chidsey,	Easton, Pa.
Howard Rinek,	Easton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 15, 1888.

Road was formerly called the Lafayette Traction Company. New charter obtained and road called the Pennsylvania Motor Company. One of the first roads operated by electricity under the Daft system. Rebuilt by the Pennsylvania Motor Company, and again almost rebuilt by the Easton Transit Company. Length of road 3.34 miles. By paying \$3,600 rental and the interest on their bonded indebtedness, the road was leased for 99 years, on March 15, 1893, to the Easton Transit Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$190,459 13	Capital stock,	\$120,000 00
Cost of equipment,	18,000 00	Funded debt,	60,000 00
		Current liabilities, as follows:	
		viz:	
		Loans,	7,500 00
		Due lessee company for "additions and betterments,"	20,979 13
Total,	\$208,459 13	Total,	\$208,459 13

PENNSYLVANIA TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John J. Patterson, President,	Lancaster, Pa.
John S. Graybill, Secretary,	Lancaster, Pa.
H. Yeagley, Treasurer,	Lancaster, Pa.
W. J. Fordney, Superintendent,	Lancaster, Pa.

DIRECTORS.

Name.	Residence.
John J. Patterson,	Lancaster, Pa.
J. Hay Brown,	Lancaster, Pa.
John D. Skiles,	Lancaster, Pa.
Michael Relly,	Lancaster, Pa.
H. Yeagley,	Lancaster, Pa.
M. L. Herr,	Lancaster, Pa.
J. Grist Zook,	Lancaster, Pa.
R. Frank Brenneman,	Lancaster, Pa.
Wm. B. Given,	Columbia, Pa.
Robt. M. Meen,	Mifflintown, Pa.
S. M. Patterson,	Lancaster, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 19, 1893.

Purchased all the capital stock of the Lancaster Traction Company, which owned all the capital stock of the Lancaster City Street Railway Company, and leased the Lancaster City Street Railway, February 4, 1894; purchased all the capital stock of the Columbia and Donegal, and the Columbia and Ironville Street Railway Company, and leased the same. Also purchased all the capital stock of the Lancaster and Lititz Electric Railway, the Lancaster and New Holland Railway Company, and Lancaster and Terre Hill Street Railway Company, and the Lancaster and Philadelphia Electric Railway Company. No part of the latter lines have been built except the Lancaster and Lititz Electric Railway, which they commenced to operate April 31, 1895.

PEOPLE'S ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
N. P. Brown, President,	Rochester, Pa.
J. P. Stone, Secretary,	Beaver Falls, Pa.
C. H. Bental, Treasurer,	Freedom, Pa.
J. G. Mitchell, Superintendent,	Freedom, Pa.

DIRECTORS.

Name.	Residence.
N. P. Brown,	Rochester, Pa.
H. W. Reeves,	Beaver Falls, Pa.
Theo. P. Simpson,	Beaver Falls, Pa.
John C. Whittie,	Beaver Falls, Pa.
Dan. H. Stone,	Beaver, Pa.
Jas. P. Stone,	Beaver Falls, Pa.
Jas. G. Mitchell,	Freedom, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter, August 13, 1891.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$121,549 95	Capital stock,	\$1,000 00
Cost of equipment,	50,347 20	Funded debt,	50,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Real estate,	2,600 00	Accounts payable,	29,451 99
Office furniture,	363 33	Sundries,	1,175 21
Current assets, as follows, viz:		O. drawn cash at bank,	1,977 76
Materials and supplies on hand,	604 63		
Sundries,	563 10		
Profit and loss,	4,160 03		
Total,	\$223,604 96	Total,	\$223,604 96

PEOPLE'S PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Wm. H. Shelmerdine, President,	Ninth and Dauphin Sts., Philadelphia, Pa.
D. C. Golden, Secretary,	Ninth and Locust Sts., Philadelphia, Pa.
D. C. Golden, Treasurer,	Ninth and Locust Sts., Philadelphia, Pa.
J. R. Beetem, General Manager,	Ninth and Dauphin Sts., Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Robt. N. Carson,	Philadelphia, Pa.
Wm. H. Shelmerdine,	Philadelphia, Pa.
J. Levering Jones,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
Edward J. Mathews,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 15, 1873.

This company leased the Green and Coates Streets, Philadelphia, Passenger Railway Company, September 1, 1881, and the Germantown Passenger Railway Company, October 13, 1881.

Also:

The Northern Passenger Railway Company, June 22, 1896, to take effect as of July 8, 1892.

The Centennial Passenger Railway Company, June 22, 1896, to take effect as of April 21, 1893.

The Philadelphia, Cheltenham and Jenkintown Passenger Railway Company, June 22, 1896, to take effect as of January 21, 1895.

The Girard Avenue Passenger Railway Company, June 22, 1896, to take effect as of May 30, 1895.

The Chelton Avenue Passenger Railway Company, June 22, 1896, to take effect as of April 1, 1895. The operating results of which are included in these reports.

The People's Passenger Railway Company system, including all its leased lines named above, was leased to the Union Traction Company, of Philadelphia, on July 1, 1896, and hereafter all the operation will appear and be included in the reports of that company.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	Leased.	No. of miles.
People's Passenger Railway Company.			Owned,		5.23
Germantown Passenger Railway Company.	Germantown Passenger Railway Company.	People's Passenger Railway Company.		Leased,	42.59
Green and Coates Streets, Philadelphia, Passenger Railway Company.	Green and Coates Streets Passenger Railway Company.	People's Passenger Railway Company.		Leased,	5.15
Chelton Avenue,....	Chelton Avenue Passenger Railway Company.	People's Passenger Railway Company.		Leased,	4.58
Philadelphia, Chelham and Jenkintown Passenger Railway Company.	Philadelphia, Cheltenham and Jenkintown Passenger Railway Company.	People's Passenger Railway Company.		Leased,	22.11
Girard Avenue,....	Girard Avenue Passenger Railway Company.	People's Passenger Railway Company.		Leased,	1.25
Northern Passenger Railway Company.	Northern Passenger Railway Company.	People's Passenger Railway Company.		Leased,	1.71
Centennial Passenger Railway Company.	Centennial Passenger Railway Company.	People's Passenger Railway Company.		Leased,	.89
Total,					83.66

GENERAL BALANCE SHEET:

Assets.		Liabilities.	
Cost of road,	\$4,553,737 70	Capital stock,	\$1,017,402 25
Cost of equipment,	2,276,687 41	Funded debt,	1,075,000 00
Other permanent improvements, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies,	159,352 66	Interest on funded debt due and accrued,	9 00
Bonds of People's Passenger Railway Company,	327,000 00	Accounts payable,	71,034 79
Leases cost account,	1,110,788 47	Ground rent,	5,833 33
Real estate,	9,833 33	Due People's Traction Company for construction and equipment,	6,675 972 51
Current assets, as follows, viz:		Leased equipment account,	194,797 50
Cash on hand,	262,416 64	Profit and loss,	287,167 63
Bills receivable,	431,261 51		
Open accounts,	9 00		
Sinking fund,	147 00 01		
Accrued interest,	3,038 30		
Leased roads deposit account, Green and Coates Streets Passenger Railway Company,	30,000 00		
Total,	\$9,308,068 01	Total,	\$9,308,068 01

PEOPLE'S STREET RAILWAY COMPANY OF LUZERNE COUNTY.

OFFICERS.

Name.	Official Address.
J. P. Ilsley, President,	Philadelphia, Pa.
Frank Silliman, Jr., Vice President,	Scranton, Pa.
Horace E. Hand, Secretary,	Scranton, Pa.
Horace E. Hand, Treasurer,	Scranton, Pa.

DIRECTORS.

Name.	Residence.
J. P. Ilsley,	Philadelphia, Pa.
C. M. Clark,	Philadelphia, Pa.
C. Ford Stevens,	Philadelphia, Pa.
Frank Silliman, Jr.,	Scranton, Pa.
Timothy Burke,	Scranton, Pa.
W. H. Jessup, Jr.,	Scranton, Pa.
Horace E. Hand,	Scranton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 23, 1865.

Road constructed about 1865, and operated by horses until 1888, when change made to electricity. In 1890 this company acquired leases of Scranton Passenger Railway Company and Scranton Suburban Railway Company. The company was leased to the Scranton Traction Company for 99 years from November 1, 1892, the rental being the quantity of principal and interest of bonds and 6 per cent. on the capital stock issued, viz: \$600,000.

All information as to road is given in report of Scranton Traction Company, lessee

GENERAL BALANCE SHEET.

All accounts and books were closed when lease was made to Scranton Traction Company, November, 1892.

PEOPLE'S STREET RAILWAY COMPANY OF NANTICOKE AND NEWPORT.

OFFICERS.

Name.	Official Address.
K. M. Smith, President,	Alden, Pa.
R. H. Conover, Secretary,	Nanticoke, Pa.
R. H. Conover, Treasurer,	Nanticoke, Pa.
Thos. J. Higgins, Superintendent,	Wanamie, Pa.

DIRECTORS.

Name.	Residence.
K. M. Smith,	Alden, Pa.
Geo. T. Morgan,	Nanticoke, Pa.
Walter F. Ford,	Boston, Mass.
Israel A. Kelsey,	West Haven, Conn.
Chas. Darrow,	Boston, Mass.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter, September 27, 1892.

Franchises in borough of Nanticoke and Newport townsh'p.

Date of organization, August 22, 1892.

The road commenced operation November 23, 1895.

Capital stock of the company increased January 14, 1895, from \$60,000 to \$100,000.

\$80,000 in bonds authorized at stockholders meeting, February 13, 1895, for the completion of the road.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$151,730 00	Capital stock,	\$100,000 00
Cost of equipment,	40,000 00	Funded debt,	80,000 00
Current assets, as follows, viz:		Current liabilities, as follows,	
Cash on hand,	527 52	viz:	
Material and supplies on hand,	375 62	Interest on funded debt due	
Profit and loss,	8,859 48	and accrued,	3,210 00
		Loans and interest,	11,964 63
		Accounts payable,	6,348 00
Total,	\$301,522 00	Total,	\$201,522 00

PHILADELPHIA, CHELTENHAM AND JENKINTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Caleb F. Fox, President,	Philadelphia, Pa.
D. C. Golden, Secretary,	Philadelphia, Pa.
D. C. Golden Treasurer,	Philadelphia, Pa.
J. R. Beetem, General Manager,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
R. W. Carson,	Philadelph'a, Pa.
Wm. H. Shelmerdine,	Philadelph a, Pa.
J. Levering Jones,	Philadelph a, Pa.
C. F. Fox,	Philadelph a, Pa.
E. J. Mathews,	Philadelph a, Pa.
Geo. S. Fox (deceased),	Philadelph a, Pa.
D. C. Golden,	Philadelph a, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 9, 1891.

Extension of route January 20, 1894, and March 10, 1894. Double track railway constructed by the People's Traction Company on the York road, or turnpike, from its intersection with Germantown avenue to Willow Grove, in the county of Montgomery. The road was opened January 24, 1895, and operated by the People's Passenger Railway Company, with the overhead trolley system, under an agreement with that company. The road was leased to the People's Passenger Railway Company June 22, 1896, to take effect as of the 24th day of January, 1895, for the term of 999 years.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$972,220 16	Capital stock,	\$80,000 00
Due from People's Passenger Railway Company for interest assumed on construction,	51,583 13	Current liabilities, as follows, viz: People's Traction Company, for cost of construction and interest,	1,017,803 69
Total,	\$1,023,803 69	Total,	\$1,023,803 69

PHILADELPHIA CITY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Wm. W. Colket, President,	202 Walnut Place, Philadelphia, Pa.
T. W. Pennypacker, Secretary,	202 Walnut Place, Philadelphia, Pa.
T. W. Pennypacker, Treasurer,	202 Walnut Place, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Winfield S. Wilson,	Chester county, Pa.
Wm. Cochran,	Philadelphia, Pa.
John M. Chestnut,	Philadelphia, Pa.
Collins W. Walton,	Philadelphia, Pa.
John A. Brown, Jr.,	Philadelphia, Pa.
Jacob Naylor,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter, April 9, 1859.

The Philadelphia City Passenger Railway Company was incorporated by the act of Assembly, passed March 26, 1859.

On the 19th day of February, 1870, it leased the Philadelphia and Darby Railroad for 999 years from January 1, 1870, at an annual rental of \$8,000.00, interest on bonded indebtedness, and \$50.00 per annum towards maintaining organization.

The Philadelphia City Passenger Railway, with its interest in the Philadelphia and Darby Railway, is leased to the West Philadelphia Passenger Railway Company for 900 years from January 1, 1884, at an annual rental of \$150,000.00, together with \$2,500.00 per annum for maintaining the organization of the company.

The lessee pays the interest on the bonded indebtedness of the company, and all taxes on capital stock, bonds, etc.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$276,466 57	Capital stock,	\$475,000 00
Cost of equipment,	225,094 60	Funded debt,	300,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Real estate and buildings,	374,282 81	Interest on funded debt due and accrued, and dividends unpaid,	1,111 75
Current assets, as follows, viz:		Funded debt, Philadelphia and Darby,	43,000 00
Cash on hand,	84,895 89	Rental of road, etc.,	75,000 00
		Profit and loss,	66,627 02
Total,	\$960,738 77	Total,	\$960,738 77

PHILADELPHIA AND DARBY RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Beauveau Borie, President,	Philadelphia, Pa.
Wm. W. Colket, Secretary,	202 Walnut Place, Philadelphia, Pa.
Wm. W. Colket, Treasurer,	202 Walnut Place, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Collins W. Walton,	1713 Spring Garden St., Philadelphia, Pa.
Benjamin S. Kunkel,	1609 Wallace St., Philadelphia, Pa.
Theo. Wernnag,	1922 Arch St., Philadelphia, Pa.
Josiah Kisterbock, Jr.,	1824 Arch St., Philadelphia, Pa.
Wm. H. Penypacker,	Chester county, Pa.
Wm. W. Colket,	2037 Chestnut St., Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 28, 1857.

The Philadelphia and Darby Railroad Company was incorporated by the act of Assembly, approved April 28, 1857, with a capital stock of ten thousand shares, of twenty dollars each.

It was sold at sheriff's sale April 4, 1881, and reorganized as the Philadelphia and Darby Railway Company, May 2, 1881, with a capital stock of four thousand shares, at a par value of fifty dollars per share.

The Philadelphia and Darby Railroad was leased to the Philadelphia City Passenger Railway Company for 999 years, from January 1, 1870, at an annual rental of \$8,000.00, less State tax on capital stock, in equal half-yearly payments on the first day of July and January in each and every year, together with fifty dollars per annum for maintaining the corporate organization of the company.

The lessee also pays the interest on the bonded indebtedness of the company, and the taxes on the same.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$259,000 00	Capital stock,	\$200,000 00
Other permanent investments, as follows, viz:		Funded debt,	100,000 00
Real estate,	41,000 00		
Total,	\$300,000 00	Total,	\$300,000 00

PHILADELPHIA AND GRAY'S FERRY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Edward Hopkinson, President,	Philadelphia, Pa.
Lewis S. Renshaw, Secretary,	Philadelphia, Pa.
Lewis S. Renshaw, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
James McManes,	Philadelphia, Pa.
Richard Dele,	Philadelphia, Pa.
S. W. Woodhouse,	Philadelphia, Pa.
B. Frank Hart,	Philadelphia, Pa.
Louis Elkin,	Philadelphia, Pa.
Isaac W. Jeanes,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 9, 1858.

On December 31, 1890, the Philadelphia and Gray's Ferry Passenger Railway was leased to the Philadelphia Traction Company for nine hundred and ninety-nine years from January 1, 1891, at a rental of \$3.50 per share per annum for the first five years and \$4.00 per share per annum thereafter. In addition to the rental the lessee pays all the taxes, running expenses, etc.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment at date of lease,	\$249,514 40	Capital stock,	\$30,707 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies,	49,570 07	Dividends unpaid,	51 63
Over-issued stock,	10,000 00	Accounts payable (conductors and drivers deposits),	25 19
Current assets, as follows, viz:		Profit and loss,	3,276 07
Cash on hand,	3,995 89		
Total,	\$313,080 21	Total,	\$313,080 29

PHILADELPHIA TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
P. A. B. Widener, President,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
W. L. Elkins,	Philadelphia, Pa.
James McManes,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
J. B. Altemus,	Philadelphia, Pa.
George W. Elkins,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 22, 1883.

August 15, 1887, issued \$1,800,000 collateral trust four per cent. bonds, principal due August 15, 1917.

June 15, 1892, increased capital stock, \$1,000,000.

March 1, 1893, increased capital stock, \$1,000,000.

June 15, 1894, increased capital stock, \$3,000,000.

January 10, 1895, increased capital stock, \$5,000,000.

December 10, 1895, increased capital stock, \$5,000,000.

April 30, 1884, leased West Philadelphia Passenger Railway Company for a term of 999 years, from January 1, 1884; Philadelphia City Passenger Railway Company, Philadelphia and Darby Passenger Railway Company.

June 30, 1884, leased Union Passenger Railway Company for a term of 999 years; Continental Passenger Railway Company, Seventeenth and Nineteenth Streets Passenger Railway Company. Assigned September 18, 1895, Empire Passenger Railway Company. Assigned September 18, 1895, Kessler Street Connecting Passenger Railway Company.

December 31, 1880, leased Philadelphia and Gray's Ferry Passenger Railway Company for a term of 999 years (the Schuylkill River Passenger Railway Company).

January 15, 1892, leased Thirteenth and Fifteenth Streets Passenger Railway Company for a term of 999 years, from January 1, 1892.

July 30, 1892, leased Ridge Avenue Passenger Railway Company for a term of 999 years.

March 1, 1890, leased Catherine and Bainbridge Streets Railway Company for a term of 99 years.

September 24, 1895, lease amended and reformed, increasing term from 99 to 999 years, from March 1, 1890.

March 1, 1894, leased Twenty-second Street and Allegheny Avenue Passenger Railway Company for a term of 99 years.

September 24, 1895, lease amended and reformed, increasing term from 99 to 999 years, from March 1, 1894.

August 7, 1895, leased Huntingdon Street Connecting Passenger Railway Company for a term of 999 years, to take effect October 1, 1895.

August 7, 1895, leased Walnut Street Connecting Passenger Railway Company for a term of 999 years, to take effect October 1, 1895.

August 7, 1895, leased Marshall Street Passenger Railway Company, of city of Philadelphia, for a term of 999 years from October 1, 1895.

August 7, 1895, leased Ridge Avenue Connecting Railway Company for a term of 999 years, from October 1, 1895.

August 7, 1895, leased Southern Electric Passenger Railway Company for a term of 999 years, from October 1, 1895.

October 1, 1895, Philadelphia Traction Company leased to Union Traction Company for a term of 999 years.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$773,067 51	Capital stock,	\$20,000,000 00
Cost of equipment,	3,857,400 04	Funded debt,	1,030,940 00
Other permanent investments, as follows, vis:		Current liabilities, as follows, vis:	
Stock of other companies,	5 108,155 25	Open accounts,	\$ 535,963 50
Current assets, as follows, vis:		Profit and loss,	198,094 01
Cash on hand,	228,756 23		
Open accounts,	15,407,910 44		
Supplies,	126,677 99		
Total,	\$35,964,197 51	Total,	\$35,934,997 51

PHILADELPHIA AND WEST CHESTER TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John N. M. Shimer, President,	Philadelphia, Pa.
D. G. Baird, Secretary,	Philadelphia, Pa.
Jones Wiater, Treasurer,	Philadelphia, Pa.
Herbert M. Shimer, Superintendent,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John N. M. Shimer,	Philadelphia, Pa.
Charles S. Hinchman,	Philadelphia, Pa.
William Rotch Wister,	Philadelphia, Pa.
D. F. Shull,	Philadelphia, Pa.
Rodman Wister,	Philadelphia, Pa.
William C. Alderson,	Philadelphia, Pa.
William S. Kimball,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: 24 April, 1896.

Construction of road was begun in 1895 and completed in 1896. Operation of road was begun about May 1, 1896. Road was built to be operated by electric power.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$210,151 96	Capital stock,	\$329,700 00
Cost of equipment,	68,135 02	Current liabilities, as follows,	
Other permanent investments, as follows, viz:		vis:	
Stock of other companies,	78,825 00	Accounts payable,	66,919 57
From stockholders,	43,684 99		
Current assets, as follows, viz:			
Cash on hand,	3,268 84		
Due by agents,	10 00		
Open accounts,	7,450 43		
Sundries,	198 51		
Profit and loss,	4,944 83		
Total,	\$416,619 57	Total,	\$416,619 57

PITTSBURGH, ALLEGHENY AND MANCHESTER PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
F. Gwinner, President,	Allegheny, Pa.
A. M. Neepser, Secretary,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Joshua Rhodes,	Allegheny, Pa.
F. Gwinner,	Allegheny, Pa.
C. L. Macee,	Pittsburgh, Pa.
J. D. Nicholson,	Pittsburgh, Pa.
George B. Hill,	Allegheny, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: Incorporated April 12, 1859.
 Main line and branches constructed and operated from time to time from date of incorporation to the summer of 1866.
 Capital stock fixed by charter at \$75,000 and increased from time to time to \$350,000.
 Leased to Pittsburgh, Allegheny and Manchester Traction Company July 25, 1890, for the term of 999 years.

DETAILS OF ROADS OWNED AND LEASED.

Leased to Pittsburgh, Allegheny and Manchester Traction Company.

GENERAL BALANCE SHEET.

Assets.	-	Liabilities.	
Other permanent investments, as follows, viz:		Capital stock,	\$150,000 00
Real estate,	\$124,998 55		
P. A. & M. Traction Company, ..	210,642 91		
Current assets, as follows, viz:			
Cash on hand,	900 00		
Profit and loss,	13,458 54		
Total,	\$350,000 00	Total,	\$350,000 00

PITTSBURGH, ALLEGHENY AND MANCHESTER TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
George B. Hill, President,	Allegheny, Pa.
A. M. Neepser, Secretary,	Pittsburgh, Pa.
William Montgomery, Treasurer,	Pittsburgh, Pa.
Henry Hubbard, Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
George B. Hill,	Allegheny, Pa.
Joshua Rhodes,	Allegheny, Pa.
F. Gwinner,	Allegheny, Pa.
J. W. Dalzell,	Allegheny, Pa.
C. L. Magee,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 14, 1889.

The company was organized December 14, 1889, with a capital stock of \$5,000.00, 100 shares, per value \$50.00 each, which was increased to \$3,000,000, May 29, 1890.

After the increase of the capital stock, on July 25, 1890, the company leased the property and franchises of the Pittsburgh, Allegheny and Manchester Passenger Railway Company for the term of 999 years, and on the same date the property and franchises of the Pittsburgh Union Passenger Railway Company, for the term of 985 years having previously contracted to equip their roads with necessary apparatus and to operate the same as electrical roads.

On August 4, 1890, the contract for reconstruction of the passenger railway was let.

The foundation of road-bed was constructed of concrete, in which was laid oak ties, the rails being the girder flange rail mounted upon chairs fixed to the ties. The overhead system of wiring is used in the operation of the road.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	Leased.	No. of Miles.
Pittsburgh, Allegheny and Manchester Passenger Railway Company, ..	Leased....	11.54
Pittsburgh Union Passenger Railway Company,	Leased,....	9.59
Total,		21.45

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$1,080,010 26	Capital stock,	\$3,000,000 00
Cost of equipment,	518,293 47	Funded debt,	1,500,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies,	2,917,522 50	Lease,	207,000 00
P. A. & M. Traction Company bonds (in escrow),	100,000 00	Pittsburgh Union Passenger Railway Company bonds,	100,000 00
Current assets, as follows, viz:		Overdraft,	6,486 18
Open accounts,	1,505 59	Profit and loss,	107,463 61
Lease of P. A. & M. P. Railway Company,	192,147 42		
Lease of Pittsburgh Union Passenger Railway Company,	113,470 75		
Total,	\$4,920,949 99	Total,	\$4,920,949 99

PITTSBURG AND BIRMINGHAM TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Harry Moore, President,	Thirtieth and Carson streets, Pittsburgh, Pa.
A. S. Petrie, Secretary,	Thirtieth and Carson streets, Pittsburgh, Pa.
A. S. Petrie, Treasurer,	Thirtieth and Carson streets, Pittsburgh, Pa.
Frank McCoy, Superintendent,	Thirtieth and Carson streets, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Harry Moore,	Pittsburgh, Pa.
A. C. Wettengel,	Pittsburgh, Pa.
W. R. Ford,	Pittsburgh, Pa.
Henry J. Lots,	Allegheny, Pa.
Jacob Hook,	Allegheny, Pa.
John C. Fisher,	Allegheny, Pa.
James S. McKelvy,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 15, 1889.

Pittsburgh and Birmingham Passenger Railroad Company, including the South Side Passenger Railroad Company, leased November 19, 1889, to the Pittsburgh and Birmingham Traction Company.

Mount Oliver Inclined Railway Company leased November 10, 1891.

Pittsburgh Incline Plane Company, leased November 10, 1891.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of miles.
Main Line,	City Line,	Union Depot,	Owned...	3.8
Short Line, or Hill Top System,	Mt. Oliver Terminus,	Market Street,	Owned...	2.873
Short Line, or Hill Top System,	Tenth Street,	Thirtieth Street,	Owned...	2.73
Jayne Street Line,	Jayne Street,	Market Street,	Owned...	5.123

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$1,372,277.73	Capital stock,	\$3,000,000.00
Cost of equipment,	236,600.00	Funded debt,	1,500,000.00
Other permanent investments, as follows, viz:		Guaranteed bonds,	519,070.00
Stock of other companies,	703,570.00	Debtenture bonds,	147,000.00
Property and franchises,	2,898,070.00	Current liabilities, as follows, viz:	
Horses,	700.00	Interest on funded debt due and accrued,	37,429.98
Current assets, as follows, viz:		Loans,	7,070.00
Cash on hand,	14,150.41	Accounts payable,	16,979.23
Open accounts,	170,148.82	Profit and loss,	91,121.75
Total,	\$5,425,475.96	Total,	\$5,425,475.96

Note.—The franchise of the Pittsburgh and Birmingham Passenger Railroad is now owned and operated by the Pittsburgh and Birmingham Traction Company, and is designated in the reports to the State as "Main Line."

The South Side Passenger Railway Company, together with the Pittsburgh Incline Plane, and the Mount Oliver Incline Railway, are operated in connection with the above, and designated in the reports as "Short Line" or "Hill Top system."

The power for operating the cars on all lines is generated at the same power station.

PITTSBURG, CRAFTON AND MANSFIELD STREET RAILWAY

OFFICERS.

Name.	Official Address.
John C. Reilly, President,	80 Diamond street, Pittsburgh, Pa.
Eugene S. Reilly, Secretary,	W. Carson street, Pittsburgh, Pa.
W. J. Burns, Treasurer,	W. Carson street, Pittsburgh, Pa.
W. J. Burns, Superintendent,	W. Carson street, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
John C. Reilly,	Fifth Avenue, Oakland, Pittsburgh, Pa.
E. S. Reilly,	Fifth Avenue, Oakland, Pittsburgh, Pa.
T. S. Bigelow,	Highland avenue, Pittsburgh, Pa.
W. J. Burns,	W. Carson street, Pittsburgh, Pa.
J. D. Callery,	Highland avenue, Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 26, 1893.

Charter granted June 26, 1893. Ordinances and rights of way secured and work begun on construction in September, 1894. First cars run over main part of line in June, 1895. Part of road is still unfinished but will be completed during present year.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of miles.
P. C. M. Street Railway...	City Line,	Carneg'e,	Owned...	11
P. C. M. Street Railway...	Crafton,	Ingram,	Owned...	2
P. C. M. Street Railway...	Crafton,	Sheridan (unfinished), ..	Owned...	8
Total,				21

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$750,000 00	Capital stock,	\$500,000 00
Current assets, as follows, viz:		Funded debt,	250,000 00
Cash on hand,	17,267 88	Current liabilities, as follows,	
Loans, P., M. & C. Railway Company,	3,000 00	viz:	
		Sale of scrap,	4 00
		Profit and loss,	20 263 88
Total,	\$770,267 88	Total,	\$770 267 88

PITTSBURG, GLENWOOD AND HOMESTEAD PASSENGER STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	N. Highland avenue, Pittsburgh, Pa.
John C. Reilly, Secretary,	Oakland, Pittsburgh, Pa.
John W. Taylor, Treasurer,	407 Evaline street, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
James D. Callery,	N. Highland avenue, Pittsburgh, Pa.
William J. Burns,	Seventh Avenue Hotel, Pittsburgh, Pa.
John C. Reilly,	Oakland, Pittsburgh, Pa.
William V. Callery,	N. Highland avenue, Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 15, 1890.

On the first day of December, 1894, all the property and franchises of the Pittsburgh, Glenwood and Homestead Passenger Street Railway Company passed into the possession and control of the Second Avenue Traction Company, and since the completion of the road has been operated by the latter company. All the stock of the railway company having been purchased by the Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$20,000 0)	Capital stock,	\$20,000 00
Total,	\$20,000 00	Total,	\$20,000 00

PITTSBURG, NEVILLE ISLAND AND CORAOPOLIS COMPANY.

OFFICERS.

Name.	Official Address.
J. C. Reilly, President,	80 Diamond street.
W. J. Burns, Secretary,	West Carson street.
W. J. Burns, Treasurer,	West Carson street.
W. J. Burns, Superintendent,	West Carson street.

DIRECTORS.

Name.	Residence.
J. C. Reilly,	Oakland (5th avenue).
W. J. Burns,	West Carson street.
J. D. Callery,	Hiland avenue.
T. P. Pittock,	Neville Island.
Henry Schultz,	Hiland avenue.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 4, 1892.
 Charter was granted April 4, 1892. Ordinances framed and rights of way secured by June, 1893.
 Contract let on July 8, of same year, and first cars run over major portion of route March 1, 1894. On July 24, 1894, road was entirely finished, and since that date cars have run over it constantly.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of miles.
P. N. I. & C. Ry. Co.,.....	McKee's Rocks,	Coraopolis,	Yes, ...	9

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$152,022 26	Capital stock,	\$81,615 07
Cost of equipment,	31,140 63	Funded debt,	100,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies, C. & N. I. B. Co.,	19,500 00	Loans,	2,987 50
Current assets, as follows, viz:		Accounts payable,	2,911 82
Cash on hand,	12 57	Bills payable,	13,303 31
Bills receivable,	275 00		
Open accounts,	16 20		
Profit and loss,	5,137 67		
Total,	\$208,629 63	Total,	\$208,629 63

PITTSBURGH, OAKLAND AND EAST LIBERTY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
William L. Elkins, President,	Philadelphia, Pa.
J. G. Traggardh, Secretary,	Pittsburgh, Pa.
J. G. Traggardh, Treasurer,	Pittsburgh, Pa.
William L. Elkins, Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
W. L. Elkins,	Philadelphia, Pa.
P. A. B. Widener,	Philadelphia, Pa.
George W. Elkins,	Philadelphia, Pa.
C. L. Magee,	Pittsburgh, Pa.
William Fillen,	Pittsburgh, Pa.
George C. Wilson,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 8, 1859.

Date of corporate charter: April 8, 1859.

The property and franchises of the Pittsburgh, Oakland and East Liberty Passenger Railway Company were, on the 17th day of June, 1887, leased to the Pittsburgh Traction Company for the term of nine hundred and ninety-nine years, which company has since that date operated the road, and as to all questions hereafter put to which answers are not appended, you are respectfully referred to the report of that company.

PITTSBURGH TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
G. W. Elkins, President,	Pittsburgh, Pa.
J. G. Traggardh, Secretary,	Pittsburgh, Pa.
J. G. Traggardh, Treasurer,	Pittsburgh, Pa.
William L. Elkins, Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
G. W. Elkins,	Pittsburgh, Pa.
George C. Wilson,	Pittsburgh, Pa.
George P. Elkins,	Pittsburgh, Pa.
J. F. Maeder,	Pittsburgh, Pa.
George D. Widener,	Philadelphia, Pa.
William L. Elkins,	Philadelphia, Pa.
F. B. Nimick,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 30, 1887.

The Pittsburgh Traction Company was organized April 14, 1887, with an authorized capital of two million five hundred thousand dollars, payable in instalments. Up to date one million nine hundred thousand dollars of this has been paid in.

After securing control of the Pittsburgh, Oakland and East Liberty Passenger Railway Company, the work of changing said road from horse to cable was commenced, and by November, 1888, the whole line, including that part of the Central Transit Company from Wylie avenue to its terminus at Liberty and Fifth avenues was operated by cable.

On January 1, 1892, the Duquesne Traction Company, with its railways, was leased to this company, which, after that date, has operated the roads. The rental consists of a payment to the Duquesne Traction Company of forty-two and one-half per cent. of the net earnings, after all expenses, save the tax on capital stock, have been made. The latter item each company pays for itself. This lease was abrogated on April 2, of this year, when the Pittsburgh Traction Company, with the Duquesne Traction Company and its railways passed into the hands of the Consolidated Traction Company for a period of 950 years. The statutes authorizing the consolidation of street railways are the acts of Assembly of May 15, 1896. The contract on the part of the Consolidated Company calls for a rental to be paid this company of \$175,000 yearly, payable semi-annually. The Consolidated Company operates the road receiving all earnings and paying all expenses.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned. Leased.		No. of miles.
Pittsburgh Traction Co.	Pittsburgh,	East Liberty,	Owned,		10.67
Atwood Electric,	Oakland,	Frazier street,	Owned,		2.
Bloomfield Street Railway Company.	Fifth avenue,	Penn avenue,	Owned,		3.
Larimer and Lincoln, ..	Pittsburgh,	Shetland avenue,		Leased,	12.25
Center and Negley,	Pittsburgh,	Bryant street,		Leased,	13.
Highland Avenue,	Penn avenue,	Bryant street,		Leased,	2.
Hamilton Avenue,	Shady avenue,	Water street,		Leased,	6.
Wilkinsburg,	Highland avenue,	Wood street,		Leased,	5.
Bellefield,	Nollie street,	Herron avenue,		Leased,	1.8
Lincoln Extension,	Shetland avenue,	City Line,		Leased,	3.
Total,					58

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$1,531,433 15	Capital stock,	\$2,500,000 00
Cost of equipment,	204,659 78	Funded debt,	1,007,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies,.....	1,029,000 00	Dividends unpaid,	234,117 27
Installments not yet called,	600,000 00	Loans,	389,083 07
Charters and franchises,	10,479 94	Accounts payable,	38,191 99
Current assets, as follows, viz:		Sundries,	28,000 00
Cash on hand,	82,947 16	Profit and loss,	186,673 07
Open accounts,	180,735 00		
Material and supplies on hand, ..	12,522 00		
Additions and betterments on leased lines,	721,683 05		
Loan West Exposition so.,	3,000 00		
Accounts receivable,	39,251 86		
Sundries,	27,362 44		
Total,	\$4,383,065 40	Total,	\$4,383,065 40

PITTSBURG UNION PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
F. Gwinner, Jr., President,	Allegheny, Pa.
A. Neeper, Secretary,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
George B. Hill,	Allegheny, Pa.
C. L. Magee,	Pittsburgh, Pa.
F. Gwinner,	Allegheny, Pa.
Joshua Rhodes,	Allegheny, Pa.
J. D. Nicholson,	Allegheny, Pa.
A. M. Neeper,	Pittsburgh, Pa.
F. Gwinner, Jr.,	Allegheny, Pa.

HISTORY OF ORGANIZATION. CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED. AND STATUTES AUTHORIZING THE SAME.

Articles of association dated October 3 and filed November 2, 1878. Letters patent issued November 2, 1878, to Union Passenger Railway Company.

Pittsburgh Union Passenger Railway Company, articles of association dated August 27 and filed August 30, 1879. Letters patent issued August 30, 1879.

The above companies were consolidated August 26, 1881, and tracks were laid and cars run during the spring and summer of 1881. Capital stock \$100,000, upon which has been paid in \$82,755.00.

Leased to Pittsburgh, Allegheny and Manchester Traction Company July 25, 1890, for the term of 99 1/2 years.

DETAILS OF ROADS OWNED AND LEASED.

Leased to Pittsburgh, Allegheny and Manchester Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities	
Real estate,	\$14,878 85	Capital stock,	\$82,755 00
P. A. & M. Traction Company, ..	11,447 25	Funded debt, assumed by P. A. & M. Traction Company,	
Current assets, as follows, viz:			
Cash on hand,	\$71 05		
Profit and loss,	56,677 85		
Total,	\$82,755 00	Total,	\$82,755 00

PITTSBURG AND WEST END PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. C. Reilly, President,	80 Diamond.
W. V. Callery, Secretary,	446 Liberty avenue.
W. J. Burns, Treasurer,	West Carson street.
W. J. Burns, Superintendent,	West Carson street.

DIRECTORS.

Name.	Residence.
J. C. Reilly,	Fifth avenue, Oakland.
W. V. Callery,	Hiland avenue.
J. D. Callery,	Hiland avenue.
W. J. Burns,	West Carson street.
Thomas Bigelow,	Hiland avenue.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 26, 1879.

The charter of company was granted on March 26, 1879. City ordinances framed by councils and construction and equipment completed and first cars run on July 4, 1879, motive power being horses. On December 3, 1892, motive power changed to electricity, which is the present mode of operation.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	Leased.	No. of miles.
P. & W. E. Passenger Railway.	Pittsburgh,	McKee's Rocks,	Yes,.....		5.69
P. & W. E. Passenger Railway.	Pittsburgh,	West End,	Yes,.....		10,
Total,					15.69

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$41,443 53	Capital stock,	\$1,500,000 00
Cost of equipment,	184,256 32	Funded debt,	500,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Plant, franchises, etc.,	1,401,230 51	Loans,	50,000 00
Current assets as follows, viz:		Profit and loss,	63,676 58
Cash on hand,	8,686 18		
Total,	\$2,115,676 53	Total,	\$2,115,676 58

PITTSTON STREET CAR COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
C. J. Swan, Secretary,	Wilkes-Barre, Pa.
C. J. Swan, Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
C. H. Laycock,	Kingston, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
H. R. Biddle,	Wilkes-Barre, Pa.
H. G. Eno,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Organized as the Pittston Street Car Company September 21, 1892, with a capital stock of \$10,000. Increased to \$300,000 March 17, 1894.

Leased to the Wilkes-Barre and Wyoming Valley Traction Company, April 12, 1894.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$400,000 00	Capital stock,	\$300,000 00
		Funded debt,	200,000 00
Total,	\$400,000 00	Total,	\$400,000 00

PLYMOUTH STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
C. J. Swan, Secretary,	Wilkes-Barre, Pa.
C. J. Swan, Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence
John Graham,	Wilkes-Barre, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
J. M. Thomas,	Wilkes-Barre, Pa.
H. S. Biddle,	Wilkes-Barre, Pa.
H. G. Eno,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 10, 1891.

Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company, January 10, 1891, for 999 years. Began operating May 9, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$400 01	Capital stock,	\$400 00
Total,	\$400 00	Total,	\$400 00

PITTSSTON, MOOSIC AND PLEASANT VALLEY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
C. J. Swan, Secretary,	Wilkes-Barre, Pa.
C. J. Swan, Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
I. M. Thomas,	Wilkes-Barre, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
H. G. Eno,	Wilkes-Barre, Pa.
H. T. Biddle,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 5, 1891.

Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company.

Leased March 5, 1891, for 999 years. Begun operating July 9, 1895.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$1,400 00	Capital stock,	\$1,400 00
Total,	\$1,400 00	Total,	\$1,400 00

POTTSTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George N. Malsberger, President,	Pottstown, Pa.
Calvin Fegely, Secretary,	Pottstown, Pa.
Calvin Fegely, Treasurer,	Pottstown, Pa.
Lewis P. Muthart, Superintendent,	Pottstown, Pa.

DIRECTORS.

Name.	Residence.
George N. Malsberger,	Pottstown, Pa.
Calvin Fegely,	Pottstown, Pa.
Jacob C. Sotter,	Pottstown, Pa.
J. Allen Healy,	Pottstown, Pa.
Est. William S. Ellis,	Pottstown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 3, 1890.

Operations began in March, 1893. Road opened to the general public June 15, 1893.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$125,596 27	Capital stock,	\$62,000 00
Cost of equipment,	29,594 07	Funded debt,	39,500 00
Current assets, as follows, viz:		Current liabilities, as follows,	
Sundries,	367 97	viz:	
Profit and loss,	8,918 30	Interest on funded debt due	
		and accrued,	496 61
		Loans,	57,300 00
		Accounts payable,	3,994 16
		Sundries,	1,185 76
Total,	\$164,476 61	Total,	\$164,476 61

PUNXSUTAWNEY STREET PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
S. E. Wilson, President,	Punxsutawney, Pa.
A. J. Truitt, Secretary,	Punxsutawney, Pa.
L. C. Myers, Treasurer,	Punxsutawney, Pa.

DIRECTORS.

Name.	Residence.
J. K. North,	Punxsutawney, Pa.
L. W. Robinson,	Punxsutawney, Pa.
A. J. Truitt,	Punxsutawney, Pa.
L. C. Myers,	Punxsutawney, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 1, A. D. 1892.
 Articles of association, January 29, A. D. 1892.
 Begun operation August 17, A. D. 1892.
 Chartered for 99 years.
 Affairs of company controlled by a president and four directors.
 Length of road chartered as near as may be, three miles.
 March 10th, 1892. Three extensions were made upon resolutions of board of directors.
 Road constructed by contract except a few items during the summer.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$36,990 42	Capital stock,	\$18,000 00
Current assets, as follows, viz:		Funded debt,	14,000 00
Material and supplies on hand	19 56	Current liabilities, as follows,	
Indebtedness of company June 30,		viz:	
1896, less supplies on hand,	618 67	Receipts heretofore applied on	
		construction and equipment,:	4,790 42
		Unfunded debt, note,	200 00
		Due the Jeff Electric Light, Heat	
		and Power Company,	627 63
		Due treasurer company, l. e.,	
		loss during year,	10 60
Total,	\$37,628 65	Total,	\$37,628 65

READING CITY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
B. F. Owen, President,	515-517 Court street, Reading, Pa.
Henry D. Muhlenberg, Secretary,	515-517 Court street, Reading, Pa.
Henry D. Muhlenberg, Treasurer,	526 Washington street, Reading, Pa.

DIRECTORS.

Name.	Residence.
B. F. Owen, President,	545 Centre avenue, Reading, Pa.
James S. Douglass, Vice President,	211 South Fifth street, Reading, Pa.
William R. McIlvaine,	210 North Fifth street, Reading, Pa.
Matthew Hartsler,	722 Centre avenue, Reading, Pa.
Charles Rich,	634 Centre avenue, Reading, Pa.
Albert Shelheimer,	105 North Eighth street, Reading, Pa.
John Rich,	630 Centre avenue, Reading, Pa.
Charles H. Schoffer,	226 North Fifth street, Reading, Pa.
Henry D. Muhlenberg,	200 North Fourth street, Reading, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 18, A. D. 1873.

Reading City Passenger Railway Company, charter December 18, 1873.

The Penn Street Passenger Railway Company, charter April 7, 1873; reorganized under the name of the Perkiomen Avenue Passenger Railway Company.

The Reading City Railway Company and the Perkiomen Avenue Passenger Railway Company consolidated under the title of the first named corporation February 18, 1889.

The history of the organization and construction will be found in former reports in the Department of Internal Affairs especially report for the year ending December 31, 1888, and for the year ending June 30, 1893.

The Reading City Passenger Railway Company, by proceedings filed in the office of the Secretary of the Commonwealth on March 17, 1893, accepted the provisions of the act of Assembly, entitled "An act to provide for the incorporation and government of street railway companies of this Commonwealth," approved May 14, 1889. New letters patent were issued on March 17, 1893, to the Reading City Passenger Railway Company, under the provisions of the said act.

The Reading Traction Company, on April 14, 1893, leased the Reading City Passenger Railway Company for the term of ninety-nine (99) years from the first day of April, A. D. 1893. The debts of every kind of the Reading City Passenger Railway Company were assumed by the Reading Traction Company. All the taxes, national, state and municipal, thereafter to be levied on the Reading City Passenger Railway Company and its property, are to be paid by the Reading Traction Company.

The Reading Traction Company pays five hundred dollars per annum for keeping up the organization of the Reading City Passenger Railway Company. The Reading Traction Company pays an annual rental for the first year of the lease of \$28,000; for the second year, \$31,500; for the third to the seventh inclusive, \$35,000, and for the balance of the term an annual rental of \$42,000.

DETAILS OF ROADS OWNED AND LEASED.

The whole system of the Reading City Passenger Railway Company, extending over the greater part of the city of Reading, was leased for a period of ninety-nine (99) years to the Reading Traction Company, April 14, 1893.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$491,753 17	Capital stock,	\$350,000 00
		Funded debt,	112,000 00
		Current liabilities, as follows,	
		viz:	
		Life tickets,	3,000 00
		Common bonds,	3,200 00
		Profit and loss,	23,583 17
Total,	\$491,753 17	Total,	\$491,753 17

READING TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	Reading, Pa.
M. C. Aulenbach, Secretary,	Reading, Pa.
M. C. Aulenbach, Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Reading, Pa.
Richmond L. Jones,	Reading, Pa.
Robert N. Carson,	Philadelphia, Pa.
R. Nelson Buckley,	Philadelphia, Pa.
David C. Golden,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 9, 1893.

Reading Traction Company organized under act of March 22, 1887, entitled "An act to provide for the incorporation and regulation of motive power companies for operating passenger railways by cables, electrical or other means." Letters patent issued and certificate recorded March 9, 1893.

This company leased the Reading City Passenger Railway Company April 1, 1893, and reconstructed and equipped the road electrically during 1893 and 1894, completed June 30, 1894, and leased the East Reading Electric Railway Company May 1, 1893, and leased the Reading and Temple Electric Railway Company October 1, 1894, and leased the Reading and Womelsdorf Electric Railway Company December 20, 1895.

The Reading Traction Company (and leased lines) leased to the United Traction Company January 1, 1896.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From--	To--	Leased.	No. of miles.
R. C. P. Ry. Co.,	City Lines, .....	.....	Leased,...	25.25
E. R. E. Ry. Co.,	City,	Black Bear and Stony Creek.	Leased,...	5.25
R. & T. E. Ry. Co.,	City Lines, .....	.....	Leased,...	3.
R. & W. E. Ry. Co.,	Reading,	Womelsdorf,	Leased,...	14.50
Total,				48.00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$203,756 05	Capital stock,	\$1,000,000 00
Cost of equipment,	176,734 76	Funded debt,	445,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies,	199,860 00	Loans,	199,860 00
Property,	1,023,958 50	Accounts payable,	10,856 41
Car houses,	34,766 80	Profit and loss,	497 41
Office fixtures,	1,000 89		
Current assets, as follows, viz:			
Cash on hand,	161 85		
Bills receivable,	17,004 97		
Total,	\$1,656,213 82	Total,	\$1,656,213 82

READING AND SOUTHWESTERN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. W. Shepp, President,	Reading, Pa.
V. S. Seltzer, Secretary,	Reading, Pa.
V. S. Seltzer, Treasurer,	Reading, Pa.
J. H. Passmore, Superintendent,	Reading, Pa.

DIRECTORS.

Name.	Residence.
J. B. Sterley,	Reading, Pa.
W. Van Reed,	Reading, Pa.
G. Fred Mertz,	Reading, Pa.
A. N. Kissinger,	Reading, Pa.
J. H. Rothermel,	Reading, Pa.
H. C. Geissler,	Reading, Pa.
C. T. Fox,	Reading, Pa.
V. S. Seltzer,	Reading, Pa.
N. G. Rothermel,	Bernharts, Pa.
D. B. Shepp,	Philadelphia, Pa.
E. L. Garber,	Stevens, Pa.
William Rebman,	Philadelphia, Pa.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of miles.
Reading & S. W. Main Line.	Third and Penn streets, Reading.	Mohnsville,	Yes,	4.75
Franklin Street Branch,	Third and Franklin streets.	Eleventh and Penn sts.,	Yes,	1.55
Total,				6.30

READING AND TEMPLE ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
H. F. Owen, President,	Reading, Pa.
Frank Livingood, Secretary,	536 Court street, Reading, Pa.
Frank Livingood, Treasurer,	536 Court street, Reading, Pa.

DIRECTORS.

Name.	Residence.
Mathias Moyer,	Reading, Pa.
M. B. McKnight,	Reading, Pa.
William McIlvaine,	Reading, Pa.
Frank Livingood,	Reading, Pa.
William D. Smith,	Reading, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 26, 1892. /
 April 1, 1892, extension proceedings to cover additional streets in Reading.
 May 8, 1893, extension proceedings.
 February 21, 1894, extension proceedings.
 April, 1894, ordinance presented to city councils granting consent of city to occupy streets.
 July 16, 1894, ordinance passed councils.
 July 17, 1894, ordinance approved by mayor.
 July 18, 1894, ordinance accepted by company.
 Construction immediately begun; motors bought and engine and generator placed in building of Metropolitan Electric Company.
 August 8, 1894, capital increased to \$75,000, of which \$30,000 issued.
 August 8, 1894, increase of indebtedness to \$75,000 authorized.
 August 18, 1894, execution of mortgage authorized for \$75,000, and \$30,000 of bonds issued.
 October 2, 1894, lease of road, franchises etc., to the Reading Traction Company.
 November 1, 1895, \$13,500 additional stock issued and \$13,500 additional bonds sold.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$54,942 12	Capital stock,	\$43,200 00
Cost of equipment,	31,755 84	Funded debt,	43,500 00
Current assets, as follows, viz:			
Cash on hand,	2 04		
Total,	\$86,700 00	Total,	\$86,700 00

READING AND WOMELSDORF ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Samuel B. Keppel, President,	5 North Fifth street, Reading, Pa.
Samuel E. Rigg, Secretary,	5 North Fifth street, Reading, Pa.
Samuel E. Rigg, Treasurer,	5 North Fifth street, Reading, Pa.

DIRECTORS.

Name.	Residence.
Samuel B. Keppel,	Sinking Springs, Pa.
Samuel E. Rigg,	Reading, Pa.
George H. Valentine,	Womelsdorf, Pa.
J. C. Illig,	Reading, Pa.
R. N. Carson,	Philadelphia, Pa.
John A. Rigg,	Reading, Pa.
Richmond L. Jones,	Reading, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 10, 1894.

Letters patent issued March 10, 1894.

Extension from Sinking Springs to Womelsdorf authorized by proceedings of the company March 12, 1894, and recorded the same day and filed in the office of the Secretary of the Commonwealth March 20, 1894.

Leased to Reading Traction Company December 20, 1895, for 99 years.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of miles.
R. & W. E. Ry. Co.,	Reading,	Womelsdorf,	Owned,...	14.5065

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$813,000 00	Capital stock,	\$500,000 00
Current assets, as follows, viz:		Funded debt,	313,000 00
Cash on hand,	728 35	Current liabilities, as follows, viz:	
		Interest on funded debt due and accrued,	112 50
		Profit and loss,	615 85
Total,	\$813,728 35	Total,	\$813,728 35

RIDGE AVENUE CONNECTING RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
David H. Lane,	Philadelphia, Pa.
George R. Yarrow,	Philadelphia, Pa.
R. F. Boower,	Philadelphia, Pa.
John B. Peddle,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 6, 1892.

April 19, 1894, began operation.

August 7, 1896, leased to Philadelphia Traction Company, for a term of 999 years, to take effect October 1, 1896. Lessee to pay on the 1st days of April and October, during continuance of lease, three per cent. on the par value of stock actually issued, being six per cent. per annum, together with the further sum of \$250 on the 1st day each January, and to pay all taxes and license fees now or hereafter imposed.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$15,237 00	Capital stock,	\$6,000 00
Current assets, as follows, viz:		Current liabilities, as follows, viz:	
Cash on hand,	63 00	Due lessee company for "addi- tions and betterments,"	9,300 00
Total,	\$15,300 00	Total,	\$15,300 00

RIDGE AVENUE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. B. Edwards, President,	Philadelphia, Pa.
William S. Blight, Secretary,	Philadelphia, Pa.
William S. Blight, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
William T. Grant,	Philadelphia, Pa.
R. A. F. Penrose, M. D.,	Philadelphia, Pa.
John Lambert,	Philadelphia, Pa.
Henry Norris,	Philadelphia, Pa.
Charles B. Penrose, M. D.,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The Girard College Passenger Railway Company chartered April 15, 1858. First car run on road March 14, 1859.

The Ridge Avenue and Manayunk Passenger Railway Company chartered March 28, 1859. First car run in fall of 1859.

Consolidated March 8, 1872, under title of the Ridge Avenue Passenger Railway Company. (See laws of Pennsylvania of 1872, No. 252, page 264.)

The road was leased on September 1, 1892, to the Philadelphia Traction Company for 99 years.

Rent. Three years \$10 per share per annum on 15,000 shares, \$150,000.

Nine hundred and ninety-six years \$12 per share per annum on 15,000 shares, \$180,000.

Changed from horse to electricity April 19, 1894.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$484,811 00	Capital stock,	\$120,000 00
Cost of equipment,	100,000 00	Current liabilities, as follows,	
Current assets, as follows, viz:		viz:	
Cash on hand,	44,880 86	Invested funds,	139,791 48
		Profit and loss,	69,900 57
Total,	\$629,691 86	Total,	\$629,691 86

RINGING ROCKS ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
M. R. Davidheiser, President,	Pottstown, Pa.
E. S. Fretz, Secretary,	Pottstown, Pa.
A. K. Shaner, Treasurer,	Pottstown, Pa.
George C. Hallenbach, Superintendent,	Sanatoga, Pa.

DIRECTORS.

Name.	Residence.
M. R. Davidheiser,	Pottstown, Pa.
Theo. B. Miller,	Pottstown, Pa.
H. M. Boone,	Pottstown, Pa.
E. S. Fretz,	Pottstown, Pa.
A. K. Shaner,	Pottstown, Pa.
R. E. Shaner,	Pottstown, Pa.
George C. Hallenbach,	Sanatoga, Pa.
H. G. Rahn,	Sanatoga, Pa.
F. S. Brant,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 1, 1893.

This company was organized in August, 1893, and incorporated September 1, 1893. Construction was begun in April, 1894, and completed in June, 1894. A few passengers, excursionists from Conshohocken principally, were carried over the line on June 16th, but the line was not open for travel until June 21, 1894. There are no lines leased by or to this company.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	No. of miles.
Ringing Rocks Electric Ry....	Queen street, Pottstown,....	Ringing Rocks Park,	4.10

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$74,646 07	Capital stock,	\$50,000 00
Cost of equipment,	36,613 46	Funded debt,	54,000 00
Current assets, as follows, viz:		Current liabilities, as follows,	
Cash on hand,	779 05	viz:	
Materials and supplies on hand,	2,746 91	Interest on funded debt due	
		and accrued,	1,292 00
		Loans,	4,000 00
		Profit and loss,	5,438 43
Total,	\$114,785 49	Total,	\$114,785 49

ROXBOROUGH, CHESTNUT HILL AND NORRISTOWN RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George Martin Brill, President,	Roxborough, Philadelphia, Pa.
Felton Bent, Secretary,	Roxborough, Philadelphia, Pa.
Felton Bent, Treasurer,	Roxborough, Philadelphia, Pa.
J. C. Logan, Superintendent,	Roxborough, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Robert N. Carson,	Philadelphia, Pa.
Gus N. Hutchinson,	Philadelphia, Pa.
L. S. Bent,	Philadelphia, Pa.
Henry W. Biddle,	Philadelphia, Pa.
George A. Fletcher,	Philadelphia, Pa.
George Martin Brill,	Philadelphia, Pa.
James Rawle,	Brvn Mawr, Pa.
Jno. A. Brill,	Philadelphia, Pa.
William King,	Roxborough, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: Agreement of merger December 24, 1895.

The Roxborough, Chestnut Hill and Norristown Railway Company was formed by the merger and consolidation of the Manayunk and Roxborough Inclined Plane and Railway Company, incorporated by special act of Assembly of Pennsylvania, approved April 9, 1873, and the Chestnut Hill and Norristown Passenger Railway Company, incorporated by letters patent dated March 17, 1893, under act of May 14, 1889. Said merger agreement is dated December 2, 1895, and was duly filed in the office of the Secretary of the Commonwealth on December 20, 1895, and recorded in Miss. R. R. Record Book No. 14, page 71.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$449,802 10	Capital stock,	\$198,400 00
Cost of equipment,	123,973 84	Funded debt,	396,030 00
Current assets, as follows, viz:		Current liabilities, as follows, viz:	
Cash on hand,	22,799 33	Interest on funded debt accrued,	1,545 00
Material and supplies on hand,	875 09	Accounts payable,	7,637 31
Prepaid accident and fire insurance,	2,025 90	Sundries,	3,155 93
Bonds in treasury,	25,060 00	Profit and loss,	17,737 97
Total,	\$624,476 25	Total,	\$624,476 25

SCHENLEY PARK AND HIGHLAND RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Thomas A. Noble, President,	118 Diamond street, Pittsburgh, Pa.
J. Harper Adams, Secretary,	Homestead, Pa.
Alan D. Wood, Treasurer,	McKeesport, Pa.
S. J. Macfarren, Manager,	Pittsburgh, East End.

DIRECTORS.

Name.	Residence.
Richard G. Wood,	Allegheny, Pa.
Thomas A. Noble,	Pittsburgh, Pa.
S. J. Macfarren,	Pittsburgh, Pa.
Alan D. Wood,	McKeesport, Pa.
John F. Davitt,	McKeesport, Pa.
Fred. G. Kay,	Pittsburgh, Pa.
E. M. Fuiton,	New York, N. Y.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter, February 21, 1891.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch	From—	To—	Owned.	No. of miles.
S. P. & H. Ry. Co.,	Hazlewood Pittsburgh.	avenue, Oakland, Pittsburgh....	Owned...	6

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$219,124 39	Capital stock,	\$100,000 00
Cost of equipment,	17,315 04	Funded debt,	100,000 00
Current assets, as follows, viz:		Current liabilities, as follows,	
Open accounts,	1,516 00	viz:	
Profit and loss,	7,872 92	Interest on funded debt due	
		and accrued,	6,000 00
		Bills payable,	20,750 00
		Accounts payable,	19,678 37
Total,	\$246,428 35	Total,	\$246,428 35

SCHUYLKILL ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
R. H. Koch, President,	Pottsville, Pa.
Jesse Newlin, Secretary,	Port Carbon, Pa.
Jesse Newlin, Treasurer,	Port Carbon, Pa.
M. H. Hubbell, Superintendent,	Pottsville, Pa.

DIRECTORS.

Name.	Residence.
F. H. Treat,	Wayne, Del. Co., Pa.
William F. North,	Philadelphia, Pa.
H. C. Luther,	Pottsville, Pa.
Matthew Beddow,	Minersville, Pa.
C. F. King,	Philadelphia, Pa.
H. H. Pearson,	Philadelphia, Pa.
James Goodwin,	Philadelphia, Pa.
Thomas B. Prosser,	Philadelphia, Pa.
L. B. Walker,	Pottsville, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Articles of association dated October 4, 1889.

Letters patent issued October 5, 1889.

The Schuylkill Electric Railway Company has constructed the railroad from Fourth and Market streets, Port Carbon, Schuylkill county, through said borough, thence through the boroughs of Palo Alto and Pottsville to Ploper's Hotel, in the borough of Yorkville, also a double branch line from the intersection of Worman and West Bacon streets, Palo Alto, to the Upper Tumbling Run dam in North Manheim township; also a branch from Centre and Market streets, Pottsville, to westerly part of Fishback; also from Centre street on Nichols street to the borough line; on Twelfth street to Laurel, on Laurel to Third, on Third to Minersville street, on Minersville to Centre streets. It is equipped with overhead trolley and poles. They have bonded People's steam railway lines from Pottsville to the borough of Minersville; thence built entire new line on Sunbury street to Minersville. Total length of main track and branches, including turnouts, 16.193 miles. Commenced operations December 23, 1890. January 15, 1895, leased Tamaqua and Pottsville Electric Railway from Port Carbon to St. Clair and Nichols street branch; total being 3.128 miles, at rental of \$3,600 per annum. The People's Railway Company incorporated by special acts of April 4, 1865, April 28, 1871, February 10, 1872, and March 14, 1873. Leased its railroad to this company in Pottsville on 29th July, 1890, and on 29th March, 1894, made the term of said lease to terminate March 31, 1894. All of the road covered by this lease was entirely rebuilt and equipped for an electric road. February 1st said People's Railway Company executed lease with this company, giving to the latter authority to equip the former railway from Pottsville to Minersville by electricity; term to expire March 31, 1929. Term of lease of road in Pottsville was also extended to March 31, 1929. Total right of way acquired under this lease is 6.4 miles. The original capital stock of this company was \$150,000; in 1895 the stock was increased to \$650,000, and the bonded indebtedness was increased from \$150,000 to \$500,000 for the purpose of building new extensions, car barn and power house, overhauling old line, and purchasing new equipments, which improvements have been partly built and furnished under contract with the Philadelphia Construction Company, which company has agreed to do all of said work for \$500,000 in capital stock, and \$500,000 in bonds.

Rental paid the People's Railway is \$10,000 per annum, payable monthly. Rental to Tamaqua and Pottsville Railway Company is paid semi-annually.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From -	To -	Owned.	Leased.	No. of miles
People's Railway Co.,	Pottsville,	Minersville,	Leased.	4.34	
People's Railway Co.,	In Pottsville, .....	.....	Owned.	2.05	
Tamaqua and Pottsville.	Port Carbon,	St. Clair,	Leased.	2.37	
Tamaqua and Pottsville.	Pottsville,	Dormer's Crossing,	Leased.	.71	
Schuylkill Electric Railway Company.	Palo Alto,	Tumbling Run,	Owned.	3.23	
Schuylkill Electric Railway Company.	Pottsville, Union street,	Port Carbon,	Owned.	3.03	
Schuylkill Electric Railway Company.	Sunbury street, Minersville, .....	.....	Owned.	.75	
Schuylkill Electric Railway Company.	Nicholas street, Pottsville, .....	.....	Owned.	1.00	
Schuylkill Electric Railway Company.	Laurel street, Pottsville, .....	.....	Owned.	.75	
Schuylkill Electric Railway Company.	Pottsville, Twelfth street,	Ploppert's Hotel,	Owned.	1.14	
Schuylkill Electric Railway Company.	Norwegian street, Pottsville and Power House tracks, .....	.....	Owned.	.17	
Total, .....	.....	.....	.....	.....	19.37

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$1,150,743 35	Capital stock,	\$650,000 00
Current assets, as follows, viz:		Funded debt,	500,000 00
Cash on hand,	47 50	Current liabilities, as follows, viz:	
Material and supplies on hand,	2,308 73	Interest on funded debt due and accrued,	15,000 00
Sundries,	34 78	Accounts payable,	6,123 99
Profit and loss,	17,995 63		
Total,	\$1,171,129 99	Total,	\$1,171,129 99

SCHUYLKILL RIVER PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address
Oliver Hopkinson, President,	Philadelphia, Pa.
Lewis S. Renshaw, Secretary,	Philadelphia, Pa.
Lewis S. Renshaw, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Joseph Hopkinson,	Philadelphia, Pa.
Samuel W. Woodhouse,	Philadelphia, Pa.
Edward Hopkinson,	Philadelphia, Pa.
Lewis Elkin,	Philadelphia, Pa.
Oliver Hopkinson, Jr.,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 16, 1866.

On December 29, 1866, a lease was executed by the Schuylkill River Passenger Railway Company to the Philadelphia and Gray's Ferry Passenger Railway Company for the term of 99 years, and on January 1, 1891, the Philadelphia and Gray's Ferry Passenger Railway was leased to the Philadelphia Traction Company for the term of 999 years.

By a provision in the original lease the stockholders of the company have the right to convert their stock into the stock of the Philadelphia and Gray's Ferry Passenger Railway Company at the rate of five shares for one, in accordance with such right all of the said stock has been converted into stock of the Philadelphia and Gray's Ferry Passenger Railway Company, except 90 shares, the lessee paying to the stockholders of the lessor fifty cents a share per annum.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment at date of lease,	\$47,463 54	Funded debt,	\$50,000 00
Other permanent investments, as follows, viz:			
Balance in cash paid over to the Philadelphia and Gray's Ferry Passenger Railway Company at time of lease,	2,536 46		
Total,	\$50,000 00	Total,	\$50,000 00

SCHUYLKILL TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Dallas Saunders, President,	401 Drexel Building, Philadelphia, Pa.
Jno. A. Johann, Secretary,	401 Drexel Building, Philadelphia, Pa.
Jno. A. Johann, Treasurer,	401 Drexel Building, Philadelphia, Pa.
E. W. Ash, General Manager,	Girardville, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
George H. Earl, Jr.,	Philadelphia, Pa.
William B. Gill,	Philadelphia, Pa.
Herbert N. Howe,	Philadelphia, Pa.
Jno. A. Johann,	Philadelphia, Pa.
Winthrop Smith,	Philadelphia, Pa.
Dallas Sanders,	Philadelphia, Pa.
Jos. T. Richards,	Philadelphia, Pa.

**HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.**

Chartered September 26, 1892.

The Mahanoy City, Shenandoah and Ashland Street Railway incorporated October 23, 1890, and the Ashland, Locust Dale and Centralia Railway incorporated October 23, 1892, were leased to the Schuylkill Traction Company October, 1893. The Schuylkill Traction Company owns the entire capital stock of these companies. Neither of the leased lines have any bonded indebtedness.

The road begins at Locust Dale and runs through the centre street of Ashland, thence to Girardville, and there branches out in Y shape, one branch leading through Lost Creek and William Penn to Shenandoah, and the other branch to Mahanoy City, passing through Matzeville, Mahanoy Plane, Gilberton and St. Nicholas.

Completed June, 1893.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Leased.	No. of miles.
Mahanoy City, Shenandoah, Girardville and Ashland Railway. Ashland, Locust Dale and Centralia.	Shenandoah,	Girardville,	Leased..	2
	Ashland,	Mahanoy City,		
	Ashland,	Locust Dale,	Leased,..	2
Total, .....	.....	.....	.....	4

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	\$1,075,000 00	Capital stock,	\$1,000,000 00
Cost of equipment,	425,000 00	Funded debt,	500,000 00
Other permanent investments, as follows, viz:			
Stock of other companies (included in cost of road and equipment,	360,000 00		
Total,	\$1,500,000 00	Total,	\$1,500,000 00

SCHUYLKILL VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
C. D. Beebe, President,	Syracuse, N. Y.
D. B. Shepp, Secretary,	Philadelphia, Pa.
D. B. Shepp, Treasurer,	Philadelphia, Pa.
A. G. Davids, Superintendent,	Norristown, Pa.

DIRECTORS.

Name.	Residence.
Thomas Craig,	Trenton, N. J.
C. D. Beebe,	Syracuse, N. Y.
W. A. Holden,	Syracuse, N. Y.
William Nottingham,	Syracuse, N. Y.
G. B. Leonard,	Syracuse, N. Y.
D. B. Shepp,	Philadelphia, Pa.
J. W. Shepp,	Philadelphia, Pa.
W. B. Kerick,	Reading, Pa.
H. S. Holden,	Syracuse, N. Y.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 5, 1895.

Originally incorporated under the title of Norristown, Bridgeport and Conshohocken Traction Company. Subsequently changed, on January 5, 1895, to the Schuylkill Valley Traction Company.

Operates the Conshohocken Railway Company, Norristown Passenger Railway Company, Citizens' Passenger Railway Company.

Pays interest on bonds and taxes.

Interest on Conshohocken Railway Company five per cent. on \$100,000 bonds.

Interest on Citizens' Passenger Railway Company five per cent. on \$80,000 bonds.

Interest on Norristown Passenger Railway Company six per cent. on \$75,000 bonds.

Also pays Norristown Passenger Railway Company \$1,000 January 1, 1895; \$1,500 January 1, 1896; \$2,250 January 1, 1897; \$3,000 January 1, 1898; \$4,600 January 1, 1899, and \$4,000 every year hereafter.

Also pays Citizens' Passenger Railway Company January 1, 1896, \$1,000; January 1, 1897, \$1,500; January 1, 1898, \$2,000, and \$2,000 on every January hereafter.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch	From—	To—	No. of Miles.
Citizen Passenger Railway, Norristown Passenger Ry., Conshohocken Railway Co.	Citizen Passenger Ry.,	S. V. Traction Co.,	9 miles.
	Norristown Pas. Ry.,	S. V. Traction Co.,	5 miles.
	Conshohocken Ry.,	S. V. Traction Co.,	6 miles.
Total,			20 miles.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$72,398 54	Capital stock,	\$70,000 00
Cost of equipment,	77,000 00	Funded debt,	15,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies,	45,298 92	Loans,	13,231 58
Sundries,	14,299 69	Accounts payable,	76,707 11
		Cash short,	39 35
		Profit and loss,	13,929 11
Total,	\$648,907 15	Total,	\$648,907 15

SCRANTON PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. P. Isley, President,	Bullitt Building, Philadelphia, Pa.
Frank Sillman, Jr., Vice President,	Scranton, Pa.
Horace E. Hand, Secretary,	Scranton, Pa.
Horace E. Hand, Treasurer,	Scranton, Pa.

DIRECTORS.

Name.	Residence.
J. P. Isley,	Philadelphia, Pa.
C. M. Clark,	Philadelphia, Pa.
C. Ford Stevens,	Philadelphia, Pa.
Frank Sillman, Jr.,	Scranton, Pa.
J. Alton Davis,	Scranton, Pa.
Robert F. Fox,	Scranton, Pa.
Horace E. Hand,	Scranton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Letters patent issued May 9, 1893; letters patent re-issued May 20, 1889.

Leased to People's Street Railway Company, of Luzerne county, December 15, 1890, the rental being a guaranty of principal and interest of bonds. Lease expires 9th May, A. D. 1892. The People's Street Railway Company, the lessee of this company, is leased to the Scranton Traction Company. See that report for all information.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$150,000 00	Capital stock,	\$50,000 00
		Funded debt,	100,000 00
Total,	\$150,000 00	Total,	\$150,000 00

SCRANTON TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John P. Isley, President,	Bullitt Building, Philadelphia, Pa.
C. M. Clark, Vice President,	Bullitt Building, Philadelphia, Pa.
C. Ford Stevens, Secretary,	Bullitt Building, Philadelphia, Pa.
C. Ford Stevens, Treasurer,	Bullitt Building, Philadelphia, Pa.
Frank Sillman, Jr., General Manager,	Scranton, Pa.

DIRECTORS.

Name.	Residence.
John P. Hsley,	Germantown, Philadelphia, Pa.
C. M. Clark,	Germantown, Philadelphia, Pa.
E. W. Clark, Jr.,	Chestnut Hill, Philadelphia, Pa.
C. Ford Stevens,	325 Pine street, Philadelphia, Pa.
Charles A. Pearson, Jr.,	Scranton, Pa.
Frank Silliman,	Scranton, Pa.
Timothy Burke,	Scranton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: October 20, 1892.

The company was formed for the purpose of controlling by lease or otherwise passenger railways in the State, principally in the city of Scranton and vicinity.

It was organized under the law of Pennsylvania entitled "An act to provide for the incorporation and regulation of motor power companies," etc. Approved March 22, 1887.

On the 26th October, 1892, it leased to the People's Street Railway Company, of Luzerne county, which at that time controlled by lease the Scranton Passenger Railway Company and the Scranton Suburban Railway Company.

On the 24th day of May, 1893, it leased the Valley Passenger Railway Company.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Leased.	No. of miles.
People's Street Railway Company of Luzerne County.	Sundry streets in Scranton.	Sundry streets in Scranton.	Leased,...	15.001
Scranton Suburban Railway Company.	Sundry streets in Scranton.	Sundry streets in Scranton.	Leased,...	7.943
Scranton Passenger Railway Company.	Sundry streets in Scranton.	Sundry streets in Scranton.	Leased,...	2.058
Valley Passenger Railway Company.	Sundry streets in Scranton.	Sundry streets in Scranton.	Leased,...	7.36
Total,			Leased,...	32.361

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$2,794,492 56	Capital stock,	\$2,000,000 00
Cost of equipment,	217,291 32	Funded debt,	1,000,000 00
Current assets, as follows, viz:		Current liabilities, as follows, viz:	
Cash on hand,	7,679 93	Interest on funded debt due and accrued,	20,680 67
Accounts receivable,	18,358 15	Loans,	284,503 30
Materials and supplies on hand,	12,591 62	Accounts payable,	29,870 25
Additions and betterments on leased lines,	122,280 69	Accrued damages,	3,817 61
Repaid insurance,	1,171 33	Ticket account,	312 99
Repaid interest,	2,043 02	Profit and loss,	10,761 36
Scranton Traction Company first mortgage bonds,	28,000 00		
Valley Passenger Railway Company, first mortgage bonds,	208,000 00		
Total,	\$3,409,909 18	Total,	\$3,409,909 18

SCRANTON SUBURBAN RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
P. S. Page, President,	Scranton, Pa.
J. Alton Davis, Vice President,	Scranton, Pa.
Horace E. Hand, Secretary,	Scranton, Pa.
Horace E. Hand, Treasurer,	Scranton, Pa.

DIRECTORS.

Name.	Residence.
P. S. Page,	Scranton, Pa.
J. Alton Davis,	Scranton, Pa.
W. A. Page,	Scranton, Pa.
Isaac L. Post,	Scranton, Pa.
Horace E. Hand,	Scranton, Pa.
R. T. McCabe,	New York.
Thomas H. Thomas,	New York.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Letters patent issued 21st May, 1886. Letters patent re-issued 20th May, 1889.

This was the first road constructed east of Mississippi river built to use electricity, and the first in the United States to use electricity for lighting its cars.

Leased December, 1890, to People's Street Railway Company, of Luzerne county, for 99 years, with provision for renewal for 999 years, to expire May 21, A. D. 2985. The rental is the guaranty of principal and interest on bonds and 4 per cent. per annum on the \$100,000 of capital stock issued, until the receipts amounted to \$50,000 per annum, when it is 5 per cent. on the stock. All information will be found in report of Scranton Traction Company, lessee of People's Street Railway Company.

SCRANTON AND CARBONDALE TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George A. Fletcher, President,	1131 Chestnut street, Philadelphia, Pa.
Percy S. Bickmore, Secretary,	131 South Fourth street, Philadelphia, Pa.
George L. Mitchell, Treasurer,	1131 Chestnut street, Philadelphia, Pa.
G. Martin Brill, Vice President,	Sixtieth street and Woodland avenue, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
George A. Fletcher,	Philadelphia, Pa.
Alfred N. Chandler,	Philadelphia, Pa.
G. Martin Brill,	Philadelphia, Pa.
J. H. Noblit,	Philadelphia, Pa.
John Dignan,	Philadelphia, Pa.
Edward A. Schmidt,	Philadelphia, Pa.
William R. Dunham,	Altoona, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 23, 1893.

The company was organized for purpose of constructing, acquiring, leasing and operating lines of railways within the State of Pennsylvania. The company has leased the rights and franchises of the Blakely and Dickson Traction Street Railway Company, and completed the construction of the line of railway begun by that company, and its equipment located on the Providence and Carbondale turnpike from a connection with lines of the Carbondale Traction Company, in the borough of Archibald, to a connection with the lines of the Scranton Traction Company, near the city of Scranton.

The property of this company is operated under a contract or lease by the Scranton Traction Company for one-third of net receipts; a full detail of operation will be included in the report of that company, and has been so operated since opening of road.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$614,000 00	Capital stock,	\$600,000 00
Other permanent investments, as follows, viz:		Funded debt,	150,000 00
Stock of other companies,	36,000 00	Profit and loss,	17,035 79
Bonds of own company in treasury,	10,000 00		
Current assets, as follows, viz:			
Cash on hand,	7,035 79		
Total,	\$667,035 79	Total,	\$667,035 79

SCRANTON AND PITTSBURGH TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
L. A. Watres, President,	Scranton, Pa.
Robert C. Adams, Secretary,	Scranton, Pa.
Charles H. Mullin, Treasurer,	Mount Holly Springs, Pa.

DIRECTORS.

Name.	Residence.
L. A. Watres,	Scranton, Pa.
Lemuel Amerman,	Scranton, Pa.
Charles H. Mullin,	Mount Holly Springs, Pa.
John T. Lenahan,	Wilkes-Barre, Pa.
Lane S. Hart,	Harrisburg, Pa.
Robert C. Adams,	Scranton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 8, 1884

Incorporated under act of March 22, 1887, entitled "An act to provide for the incorporation and regulation of motor power companies for operating passenger railways by cables, electrical or other means."

It leased the franchises and rights and property of the Lackawanna Street Railway Company, the Pittston, Jenkins and Avoca Street Railway Company, the Pittston Suburban Passenger Railway Company.

This company (the Scranton and Pittston Traction Company) then made a lease of its road for operation to the Scranton Traction Company.

The terms of the lease are that the Scranton Traction Company is to operate the road, pay all maintenance and interest charges, and to receive therefor one-third of the net receipts of the road.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$297,707 26	Capital stock,	\$550,000 00
Other permanent investments, as follows, viz:		Funded debt,	243,000 00
Stock of other companies,	485,526 98		
Profit and loss,	9,765 81		
Total,	\$793,000 00	Total,	\$793,000 00

SECOND AVENUE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Glenwood, Twenty-third ward, Pittsburgh, Pa.
John C. Reilly, Secretary,	Glenwood, Twenty-third ward, Pittsburgh, Pa.
John W. Taylor, Treasurer,	548 Smithfield street, Pittsburgh, Pa.
William J. Burns, Superintendent,	Glenwood, Twenty-third ward, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
James D. Callery,	North Highland avenue, Pittsburgh, Pa.
William V. Callery,	North Highland avenue, Pittsburgh, Pa.
John C. Reilly,	Oakland, Pittsburgh, Pa.
William J. Burns,	Seventh Avenue Hotel, Pittsburgh, Pa.
George C. Wilson,	Rebecca street, E. E., Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 6, 1881.

This company was incorporated July 6, 1881. Subsequently, on the 15th day of May, 1889, accepted the provisions of section 20 of the act of May 14, 1889, and new "letters patent" were issued on November 24, 1894.

Consolidated with Hazlewood, Homestead and Braddock Passenger Street Railway Company, Braddock and Turtle Creek Passenger Street Railway and Greenfield Avenue Railway Company since July 1, 1893. All the property and franchises of the company are in the possession and control of the Second Avenue Traction Company, the road being operated by the latter company, all of the stock of the railway having been purchased by the traction company. On December 1, 1894, all the property and franchises of the Second Avenue Traction Company passed into the possession and control of "The Second Avenue Traction Company," by whom the road is now operated, all the stock of the "traction company" having been purchased by "the traction company."

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of franchises and road and equipment,	\$702,850 00	Capital stock,	\$502,850 00
Total,	\$702,850 00	Funded debt,	200,000 00
		Total,	\$702 850 00

SECOND AVENUE TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	North Highland avenue, Pittsburgh, Pa.
William H. Keech, Secretary,	Centre avenue, Pittsburgh, Pa.
John W. Taylor, Treasurer,	407 Evaline street, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
James D. Callery,	North Highland avenue, Pittsburgh, Pa.
John C. Reilly,	Oakland, Pittsburgh, Pa.
William J. Burns,	Seventh Avenue Hotel, Pittsburgh, Pa.
William H. Keech,	Centre avenue, Pittsburgh, Pa.
George C. Wilson,	Rebecca street, E. E., Pittsburgh, Pa.
John W. Taylor,	407 Evaline street, Pittsburgh, Pa.
William V. Callery,	North Highland Avenue, Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 27, 1893.

On the first day of December, 1894, all the property and franchises of Second Avenue Traction Company passed into the possession and control of the Second Avenue Traction Company, and since that date the road has been operated by the latter company.

All the stock of the Traction Company having been purchased by the Second Avenue Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$432,287 43	Capital stock,	\$900,000 00
Other permanent investments, as follows, viz:		Funded debt,	500,000 00
Stock of other companies,	900,000 00		
Real estate and buildings,	67,712 57		
Total,	\$1,400,000 00	Total,	\$1,400,000 00

SECOND AND THIRD STREETS RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Horace T. Potts, President,	2653 Frankford avenue, Philadelphia, Pa.
Charles D. Matlack, Secretary,	2653 Frankford avenue, Philadelphia, Pa.
Charles D. Matlack, Treasurer,	2653 Frankford avenue, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Alexander M. Fox,	Philadelphia, Pa.
Alexander L. Crawford,	Philadelphia, Pa.
William Dulles,	Philadelphia, Pa.
James McManes,	Philadelphia, Pa.
William G. Fox,	Philadelphia, Pa.
John H. Catherwood,	Philadelphia, Pa.
John Lamon,	Philadelphia, Pa.
John Rose,	Philadelphia, Pa.
Henry Bumm,	Philadelphia, Pa.
Alfred Smith,	Philadelphia, Pa.
John L. Clawson,	Philadelphia, Pa.
George M. Freeman,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 10, 1858.

This Company was leased to the Frankford and Southwark Philadelphia City Passenger Railway Company, January 1, 1893, which lease was assigned to the Electric Traction Company, August 17, 1893. The lease is for nine hundred and ninety-nine years, from January 1, 1883.

Terms of the lease are as follows:

First year, 1893, rental of 8½ dollars per share.

Second year, 1894, rental of 9 dollars per share.

Third year, 1895, rental of 9 dollars per share.

Fourth year, 1896, rental of 9½ dollars per share.

Fifth year, 1897, rental of 10 dollars per share.

Sixth year, 1898, rental of 10 dollars per share.

Seventh year, 1899, rental of 10½ dollars per share.

Eighth year, 1900, rental of 10½ dollars per share.
 Ninth year, 1901, rental of 11 dollars per share.
 Tenth year, 1902, rental of 12 dollars per share, and thereafter a yearly rental of twelve (12) dollars per share.
 Also an annual sum of twenty-two hundred and fifty (\$2,250) dollars.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$1,057,571 92	Capital stock,	\$771 076 25
Current assets, as follows, viz:		Current liabilities, as follows,	
Cash on hand,	48,313 31	viz:	
Open accounts,	1,141 28	Dividends unpaid,	488 63
Sundries,	11,417 66	Borrowed money,	21,600 00
		Sundries,	285,495 67
		Profit and loss,	38,483 62
Total,	\$1,118,144 17	Total,	\$1,118,144 17

SEVENTEENTH AND NINETEENTH STREETS PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Clay Kemble, President,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Samuel Daniels,	Philadelphia, Pa.
Geo. W. Elkins,	Philadelphia, Pa.
Geo. D. Widener,	Philadelphia, Pa.
Joseph P. Altemus,	Philadelphia, Pa.
Wm. L. Elkins, Jr.,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 12th, 1859.
 December 20, 1873. In connection with Citizens' Passenger Railway Company, leased Empire Passenger Railway for 999 years.
 July 1, 1879. Leased to Continental Passenger Railway Company for a term of 99 years. Lessee shall pay to the treasurer on the 30th days of December and June of each year, the sum of \$7,500. Lessee shall assume all incumbrances on real estate, and shall pay the accruing interest on the bonds and principal thereof as the same matures, and all taxes assessed on the real estate, franchises, stock or earnings.
 August 29, 1894. Changed from horse to electric power.
 July 1, 1876. Issued \$100,000 bonds. By resolution adopted June 10, 1889. Bonds extended for 30 years from July 1, 1889.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$864,360 47	Capital stock,	\$250,000 00
Cost of equipment,	39,928 50	Funded debt,	100,000 00
		Current liabilities, as follows, viz: Due lessee company for "addi- tions and betterments,"	554,288 97
Total,	\$904,288 97	Total,	\$904,288 97

SHAMOKIN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George Marshall, President,	Shamokin, Pa.
J. J. John, Secretary,	Shamokin, Pa.
Martin Markle, Treasurer,	Shamokin, Pa.
D. S. Kennedy, Superintendent,	Shamokin, Pa.

DIRECTORS.

Name.	Residence.
George Marshall,	Shamokin, Pa.
J. J. John,	Shamokin, Pa.
Martin Markle,	Shamokin, Pa.
A. S. Aucker,	Shamokin, Pa.
E. G. Seller,	Shamokin, Pa.
H. Rohrheimer,	Shamokin, Pa.
John Clifford,	Shamokin, Pa.
H. Rothschild,	Shamokin, Pa.
John Schabo,	Shamokin, Pa.
H. S. Zimmerman,	Shamokin, Pa.
Daniel Eisenhart,	Shamokin, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The Shamokin Street Railway Company was chartered July 24, 1889, for a term of 99 years with a capital stock of \$12,000. On September 4, 1889, the stockholders passed a resolution increasing the capital to \$30,000. This sum being found insufficient for the work contemplated, the stockholders at another meeting held on November 23, 1891, had the capital further increased to \$50,000, and again at a meeting held May 2, 1892, there was a further increase to \$80,000, of which \$53,400 has been subscribed and paid for. On July 27, 1892, the stockholders authorized a mortgage of \$30,000 upon the plant and franchises of the company, and the whole amount of bonds have been issued.

On July 11, 1891, the road was opened to the public and has been running successfully since that date. At a meeting of the stockholders held August 10, 1891, a resolution was passed authorizing the directors to purchase 88 shares of the stock of the Shamokin Electric Light and Power Company, which was accordingly done. These 88 shares represent the controlling interest in the Shamokin Electric Light and Power Company.

On November 14, 1891, the Shamokin Street Railway Company entered into an agreement with the Shamokin Electric Light and Power Company to furnish them electric current for light and power for a period of twenty years at a stipulated rental. Dynamos and additional engines were then placed in the power house to meet this new demand.

During October, 1891, the railway was extended to Second and Walnut streets. In the spring of 1893 the company obtained a lease from the Philadelphia and Reading Coal and Iron Com-

pany for eighty acres of land for the purpose of opening a public park and thereby securing additional traffic for the road. The track was then extended a little over one mile in length to reach these grounds, which is now the western terminus.

Route of Road.

Beginning at power house on the corner of Pine and Pearl streets in the borough of Shamokin, thence west over Pine street to Shamokin street, north over Shamokin street to Independence street, west over Independence street to Market street, south over Market street to Spruce street, west over Spruce street to Second street, north over Second street to Water street, thence west over Water street to Cliff street, west over Cliff street to Arch street, over Arch street to Ash street, over Ash street to alley, over alley to Laurel street, and over Laurel street to Chestnut street, and again west over Chestnut street to west side of "West Shamokin," thence by direct route to the park, which is the western terminus of the road.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$39,230 11	Capital stock,	\$53,400 00
Cost of equipment,	55,162 15	Funded debt,	39,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies,	4,400 00	Interest on funded debt due and accrued,	375 00
Indian Park improvements,	4,121 07	Loans,	8,500 00
Current assets, as follows, viz:		Accounts payable,	1,600 00
Cash on hand,	121 80	Sundries,	121 80
Open accounts,	75 00	Invested in construction account:	
Material and supplies on hand,	750 00	Profit and loss,	9,863 33
Total,	\$103,860 13	Total,	\$103,860 13

SHAMOKIN AND MOUNT CARMEL ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George M. Smith, President,	Shamokin, Pa.
Henry R. Snavely, Secretary,	Lancaster Jc., Pa.
C. Smith, Treasurer,	Shamokin, Pa.
William P. Marr, Superintendent,	Shamokin, Pa.

DIRECTORS.

Name.	Residence.
Henry S. Snavely,	Lancaster Jc., Pa.
Israel G. Erb,	Lititz, Pa.
Jacob L. Stehman,	Lititz, Pa.
Thomas M. Righter,	Mt. Carmel, Pa.
P. W. Helstand,	Millersville, Pa.
E. C. Hamilton,	Shamokin, Pa.
Martin Markle,	Shamokin, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: October 18, 1892.

Original capital, 2,000 shares, \$100,000.

October 26, 1893, capital increased to 10,000 shares, \$500,000. November 8, 1893, bonds and mortgages for \$500,000 authorized.

Bonds dated December 1, 1893, principal and interest payable in gold. Principal in 30 years. Interest at six per centum on the first day in June and December of each year. Charter authorizes construction of road through Uniontown and Shamokin, with loops; distance 19 miles.

January 30, 1893, line extended by branch from Mount Carmel to Centralia, four miles. Also, from main line at Ferndale Colliery to Locust Gap, one and a half miles. January 8, 1894, extension by branch from main line at Lancaster Switch to Hickory Ridge, two and one half miles.

November 8, 1893, contract with George M. Smith, whereby contractor agreed for the sum of \$1,000,000, to pay all previous debts and liabilities of the company, procure necessary rights of way, construct the road, bridges, power plant and house, fully equip the road, furnish 10 motor cars, and turn the road over to the company complete and in first class running order, satisfactory to the board of directors, and free from every debt or liability, excepting the bonded debt of \$500,000.

September 8, 1894, road opened over part of route. April 10, 1895, Centralia branch opened. Locust Gap and Hickory Ridge branches, because of engineering difficulties, are not yet completed. The Hickory Ridge branch is of minor importance. Owing to the nature of the ground, with mountains, abrupt depressions and excessive and impossible grades, the routes as originally proposed along the public roads could not be adhered to. Rights of way were purchased and procured from private parties, and considerable parts of the road are constructed over private grants of land.

The engineering difficulties materially increased the expense of construction. Sixteen and one-fourth miles of completed road, with 22 motor cars, have been turned over to the company, and are in full operation.

The material used in the construction is more than ordinarily heavy and substantial; the electrical equipment is the finest and best that could be procured, and the power supply far exceeds the present wants, and anticipation for years to come.

The stock and bonds cover the contract price for construction and equipment.

Six thousand shares of stock have been paid, and the proceeds paid to the contractor. Ten per centum on the remaining 4,000 shares have been paid in, and paid over to the contractor. The balance, when paid, will also be paid to the contractor.

All of the bonds have been issued and paid to the contractor for construction. On December 1, 1895, the coupons on \$125,000 of the bonds were surrendered to the company for cancellation without interest, and the company paid interest on only \$375,000 of the bonds.

On June 1, 1896, the coupons on \$75,000 of the bonds were surrendered without interest, and the company paid interest on only \$425,000 of the bonds.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$711,552 01	Capital stock,	\$500,000 00
Cost of equipment,	302,325 00	Funded debt,	500,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Office building at power station,	2,000 00	Interest on funded debt due and accrued, June, 1896,	2,125 00
Office furniture,	350 00	Loans,	20,627 01
Current assets, as follows, viz:		Profit and loss,	4,907 73
Cash on hand,	1,515 24		
Material and supplies on hand,	2,000 00		
Profit and loss,	7,017 49		
Total,	\$1,026,759 74	Total,	\$1,026,759 74

SOUTH SIDE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Harry Moore, President,	Thirtieth and Carson Sts., Pittsburgh, Pa.
A. S. Petrie, Secretary,	Thirtieth and Carson Sts., Pittsburgh, Pa.
A. S. Petrie, Treasurer,	Thirtieth and Carson Sts., Pittsburgh, Pa.
Frank McCoy, Superintendent,	Thirtieth and Carson Sts., Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Harry Moore,	Pittsburgh, Pa.
A. C. Wettengel,	Pittsburgh, Pa.
Henry J. Lotz,	Allegheny, Pa.
W. R. Fora,	Pittsburgh, Pa.
Jacob Hook,	Allegheny, Pa.
John C. Fisher,	Pittsburgh, Pa.
A. S. Petrie,	Ingram, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 19, 1874.

Organized June 1, 1874. South Side Passenger Railroad Company owned and operated by the Pittsburgh and Birmingham Traction Company, and included in their report, under the title of "Hill Top System Short Line."

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$51,384 06	Capital stock,	\$40,550 00
Cost of equipment,	30,467 07	Funded debt,	19,000 00
Other permanent investments, as follows, viz:		Profit and loss,	37,301 13
Real estate,	15,000 00		
Total,	\$96,851 13	Total,	\$96,851 13

SOUTH SIDE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. Henry Cochran, President,	Williamsport, Pa.
Ernest H. Davis, Secretary,	Williamsport, Pa.
Ernest H. Davis, Treasurer,	Williamsport, Pa.

DIRECTORS.

Name.	Residence.
E. B. Westfall,	Williamsport, Pa.
J. B. Krause,	Williamsport, Pa.
E. R. Payne,	Williamsport, Pa.
H. C. McCormick,	Williamsport, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 31, 1892.

Route: Beginning at north end of Market Street Bridge in the city of Williamsport, across said bridge southwardly through Market street, in the borough of South Williamsport to Southern avenue and Junction street, to Maynard street (extended) in sa'd borough, thence northwardly on Maynard street, and over and across the county bridge crossing the river at Maynard street to North end of said last named bridge.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$50,000 00	Capital stock,	\$25,000 00
Current assets, as follows, viz:		Funded debt,	25,000 00
Cash on hand,	3,418 89	Current liabilities, as follows,	
Open accounts,	2,116 45	viz:	
		Interest on funded debt due	
		and accrued,	635 00
		Accounts payable,	2,625 57
		Profit and loss,	2,284 77
Total,	\$55,535 34	Total,	\$55,535 34

STROUDSBURG STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
F. H. Smith, President,	East Stroudsburg, Pa.
George C. Adams, Secretary,	Delaware, N. J.
William Gunsauls, Treasurer,	Stroudsburg, Pa.
E. F. Smith, Superintendent,	East Stroudsburg, Pa.

DIRECTORS.

Name.	Residence.
Geo. C. Adams,	Delaware, N. J.
W. S. Shafer,	Stroudsburg, Pa.
F. H. Smith,	East Stroudsburg, Pa.
I. S. Case,	Tobyhanna Mills, Pa.
J. S. Miller,	Portland, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Organized in 1870 with a charter that gave the company the privilege of running by horse power, steam or gravity.

It was run by horse power to April, 1892, when the stock and equipments of the old company was purchased by F. H. Smith, George C. Adams, I. S. Case, W. S. Shafer and others. A new company was formed under the purchased franchise. The road was rebuilt entirely new and steam used as propelling power.

It was at first capitalized to the amount of \$25,600.

In 1892 the capital stock was increased \$25,600, making a total of \$51,200.

Stock at par value to the amount of \$46,100 has been sold and paid for, and \$5,100 in stock is owned by the company. The road, equipment and franchise cost when purchased by the present company \$9,216.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$16,954 00	Capital stock,	\$46,100 00
Cost of equipment,	9,450 00	Current liabilities, as follows,	
Current assets, as follows, viz:		viz:	
Cash on hand,	1,447 28	Accounts payable,	196 25
Open accounts,	1,474 32	Balance,	3,058 45
Profit and loss,	29 03		
Total,	\$49,354 70	Total,	\$49,354 70

SUBURBAN RAPID TRANSIT STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Thomas A. Noble, President,	118 Diamond street, Pittsburgh, Pa.
Chas. E. Succop, Secretary,	Carson street, Pittsburgh, Pa., S. S.
Robt. C. Cunningham, Treasurer,	Mount Oliver, Pa.
John F. Saltz, Superintendent,	Mount Oliver, Pa.

DIRECTORS.

Name.	Residence.
Thos. A. Noble,	Southern avenue, Pittsburgh, S. S.
Edward F. Hays,	East End, Pittsburgh.
Chas. E. Sucop,	South Side, Pittsburgh.
Robt. C. Cunningham,	Southern avenue, Pittsburgh, S. S.
Wm. T. Cowan,	Southern avenue, Pittsburgh, S. S.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter, September 28, 1886.

The Suburban Rapid Transit Street Railway Company, a corporation under the laws of the State of Pennsylvania, was duly incorporated in the year 1866, under the act of Assembly, approved the 23d day of May, 1878, for passenger railways.

Incorporated under the street railway act, 1889.

Opened for traffic September, 1887.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$218,116 92	Capital stock,	\$122,000 00
Cost of equipment,	96,471 22	Funded debt,	193,000 00
Current assets, as follows, viz:		Current liabilities, as follows,	
Cash on hand,	1,645 25	viz:	
Material and supplies on hand, ..	6,745 00	Interest on funded debt due	
Sundries,	546 00	and accrued,	2,895 00
Profit and loss,	10,669 48	Loans,	15,000 00
		Accounts payable,	1,008 06
		Sundries,	290 00
Total,	\$334,193 86	Total,	\$334,193 86

39-9-96

SUNBURY AND NORTHUMBERLAND RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Daniel Coolidge, President,	Lorain, Ohio.
S. P. Wolverton, Secretary,	Sunbury, Pa.
S. P. Wolverton, Treasurer,	Sunbury, Pa.
Martin Withington, Superintendent,	Northumberland, Pa.

DIRECTORS.

Name.	Residence.
Daniel Coolidge,	Lorain, Ohio.
S. P. Wolverton,	Sunbury, Pa.
C. M. Clement,	Sunbury, Pa.
W. T. Forsythe,	Northumberland, Pa.
H. L. Cake,	Northumberland, Pa.
W. E. Boughton,	Philadelphia, Pa.
W. A. Donaldson,	Johnstown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The Sunbury and Northumberland Street Railway Company was incorporated 24th January, 1885. Accepted provisions of "street railway act" of 1889, May 20, 1889. Road was then constructed at a cost of \$120,000. Track being Johnson girder rail and line operated by two line trolley. December 1, 1891, horses were substituted for electricity. May 23, 1892, the purchase of the rights and franchises of the company at a judicial sale, organized a new corporation under the present name. The road was thereupon re-equipped with Westinghouse apparatus and re-opened September 1, 1892.

During 1895 a park and base ball grounds was opened and fitted up by the company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$140,326 05	Capital stock,	\$125,000 00
Cost of equipment,	38,865 39	Funded debt,	65,000 00
Current assets, as follows, viz:		Current liabilities, as follows,	
Cash on hand,	452 98	viz:	
Material and supplies on hand,	1,223 62	Loans unsecured by collateral,	7,000 00
Profit and loss,	19,693 39	Approved vouchers,	1,561 43
Total,	\$198,561 43	Total,	\$198,561 43

TAMAQUA AND POTTSVILLE ELECTRIC RAILROAD COMPANY.

OFFICERS.

Name.	Official Address.
J. B. Seybert, President,	623 Chestnut street, Philadelphia, Pa.
S. S. Fowler, Secretary,	623 Chestnut street, Philadelphia, Pa.
S. S. Fowler, Treasurer,	623 Chestnut street, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John F. Finney,	Pottsville, Pa.
F. H. Treat,	Wayne, Pa.
James Goodwin,	Wayne, Pa.
Wm. H. Whithall,	Philadelphia, Pa.
J. B. Seybert,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 5, 1892.

Incorporated May 5, 1892, under the name of the Tamaqua and Pottsville Electric Railroad Company.

The company has built only a part of its projected railroad, to-wit: On Mill Creek avenue, in Norwegian and East Norwegian townships, to Port Carbon avenue, in East Norwegian township, excepting the crossing over the Philadelphia and Reading railroad at Mill Creek. Also built railroad beginning at Fourth and Market street in the borough of Port Carbon, Schuylkill county, Pa., thence on Market street northward to the borough line; thence on Port Carbon avenue, through East Norwegian township, to Front or Mill street, in the borough of Saint Clair; thence northwardly on said Front and Mill street, in said borough of Saint Clair, to Railroad street; thence westwardly on Railroad street to Second street; thence north-westerly on Second street to Franklin street. Said two lines connect at the intersection of Mill Creek avenue and Port Carbon avenue; and the first of said lines connects with the Nichols street branch of the Schuylkill Electric Railway Company; and the second line connects with the latter railway company's line in Port Carbon.

The total road, as far as built, has been leased to the Schuylkill Electric Railway Company; the parts so leased together measure 3.128 miles, and they were built in the latter part of the year 1894, and have been operated ever since by the Schuylkill Electric Railway Company, at an annual rental of \$3,600 per year, payable semi-annually from January 15, 1895.

DETAILS OF ROAD OWNED AND LEASED.

Name of Road or Branch.	From--	To--	Leased.	No. of miles.
Mill Creek,	Pottsville,	Port Carbon avenue,....	Leased,...	.781
Port Carbon and St. Clair,	Port Carbon,	St. Clair,	Leased,...	2.347
Total,				3.128

TARENTUM TRACTION PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Curtis G. Hussey, President,	812 Lewis Block, Pittsburgh, Pa.
J. B. Crawford, Secretary,	Tarentum, Pa.
Frank R. Dravo, Treasurer,	812 Lewis Block, Pittsburgh, Pa.
J. B. Crawford, Superintendent,	Tarentum, Pa.

DIRECTORS.

Name.	Residence.
Curtis G. Hussey,	Allegheny, Pa.
Jullan Kennedy,	Pittsburgh, Pa.
Frank R. Dravo,	Edgeworth, Allegheny county, Pa.
J. B. Crawford,	Tarentum, Pa.
B. F. Rafferty,	Pittsburgh, Pa.
O. P. Curran, Jr.,	Pittsburgh, Pa.
J. B. Ford,	Creighton, Allegheny county, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 20, 1890.

Construction of road commenced December 1893. Completed (with exception of viaduct, which is to be constructed over the tracks and right of way of the West Penn Railroad in the borough of Tarentum), and opened for traffic August 11, 1894. Extended a distance of about 1,000 feet through East Deer township, Allegheny county, during November, 1895.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$121,685 83	Capital stock,	\$50,000 00
Cost of equipment,	18,538 27	Funded debt,	100,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies,	422 00	Interest on funded debt due and accrued,	1,500 00
Current assets, as follows, viz:		Loans,	1,518 75
Cash on hand,	12,624 50	Accounts payable,	1,084 44
Open accounts,	1,760 88	Profit and loss,	328 29
Total,	\$155,031 48	Total,	\$155,031 48

SECOND AVENUE TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
J. D. Callery, President.	Pittsburgh, Pa.
J. H. Callahan, Secretary.	Pittsburgh, Pa.
J. W. Taylor, Treasurer.	Pittsburgh, Pa.
W. J. Burns, General Manager.	Pittsburgh, Pa.
John Murphy, Superintendent.	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
J. D. Callery.	Pittsburgh, Pa.
Alexander Brown.	Baltimore, Md.
H. J. Bowdoin.	Baltimore, Md.
Fatk. Calhoun.	New York, N. Y.
J. C. Reilly.	Pittsburgh, Pa.
W. J. Burns.	Pittsburgh, Pa.
W. H. Keech.	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 14, 1894.

The Second Avenue Traction Company was organized by subscribers October 15, 1894, and chartered November 14, 1894, under the provisions of an act of Assembly, entitled "An act to provide for the incorporation and regulation of motor power companies for operating passenger railways by cables, electrical or other means," approved March 22, 1887, and its supplements. Is lessee of the Second Avenue Passenger Railway Company, including lines owned by said company through consolidation with the Greenfield Avenue Passenger Railway Company, the Braddock and Turtle Creek Street Railway Company, and the Hazlewood, Homestead and Braddock Passenger Street Railway Company, and is also lessee of the Glenwood and Dravosburg Electric Street Railway Company, into which is merged the Pittsburgh and Homestead Electric Street Railway Company, and is also lessee of the McKeesport and Reynoldstown Passenger Railway Company.

On the 1st day of December, 1894, all the property and franchises of Second Avenue Traction Company (Second Avenue Passenger Railway Company), and Glenwood and Dravosburg Electric Street Railway Company passed into the possession and control of the Second Avenue Traction Company. All the stock of the companies having been purchased. On the 1st day of July, 1895, all the shares except one hundred and thirty-nine of the McKeesport and Reynoldstown Passenger Railway Company similarly passed into the possession and control of the Second Avenue Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road.	\$233,923 10	Capital stock.	\$5,000,000 00
Cost of equipment.	125,108 27	Funded debt.	2,470,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies.	7,336,685 00	Loans.	153,329 55
Current assets, as follows, viz:		Accounts payable.	25,134 70
Cash on hand.	5,312 72	Profit and loss.	84,969 97
Open accounts.	26,238 73		
Material and supplies on hand.	4,166 40		
Total.	\$7,733,434 22	Total.	\$7,733,434 22

THIRTEENTH AND FIFTEENTH STREETS PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
B. S. Kunkel, President,	Philadelphia, Pa.
Jos. P. Richardson, Secretary,	Philadelphia, Pa.
Jos. P. Richardson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
R. Crosswell,	Philadelphia, Pa.
Geo. W. Hall,	Philadelphia, Pa.
Wm. R. Warner,	Philadelphia, Pa.
John C. Bingham,	Philadelphia, Pa.
Travis Cochran,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 8, 1859.

1873, October 1. Issued \$100,000 7 per cent. mortgage bonds.

1885, July 15. Merged with the Navy Yard, Broad Street and Fairmount Railway Company, as filed with the Secretary of the Commonwealth October 14, 1885.

1892, January 15. Leased to Philadelphia Traction Company for a term of 999 years from January 1, 1892, at the following rental:

Year 1892 and 1893,	\$180,000 00
Year 1894, 1895 and 1896,	200,000 00
Year 1897, 1898 and 1899,	220,000 00
Year 1900 and thereafter,	240,000 00

Philadelphia Traction Company to also pay the annual sum of \$1,200, pay the expenses attending registration of stock, and shall pay interest on bonds and mortgages as the same shall become due; pay all taxes, charges or assessments which Thirteenth and Fifteenth Streets Passenger Railway Company would in any way be liable or chargeable on account of its corporate existence, etc.

1893, December 16. Changed from horse power to electrical power.

1894, January. Stockholders authorize issue of \$400,000 forty-year bonds.

Bonds issued January, 1895.

Bonds due January 1, 1934.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$1,074,575 84	Capital stock,	\$334,329 44
Current assets, as follows, viz:		Funded debt,	590,000 00
Cash on hand,	3,022 87	Profit and loss,	178,276 06
Bills receivable,	14,000 00		
Open accounts,	10,731 63		
Sundries,	475 15		
Total,	\$1,102,805 49	Total,	\$1,102,805 49

TWENTY-SECOND STREET AND ALLEGHENY AVENUE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Thomas Dolan, President,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Peter A. B. Widener,	Philadelphia, Pa.
Wm. L. Elkins,	Philadelphia, Pa.
George R. Yarrow,	Philadelphia, Pa.
David H. Lane,	Philadelphia, Pa.
Joseph B. Altemus,	Philadelphia, Pa.
John B. Peddle,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 28, 1890.

December 5, 1894. Leased to Philadelphia Traction Company for a term of 99 years, to take effect as of the 1st day of March, 1894.

September 24, 1895. Lease amended so that terms thereof shall be 999 years from the 1st day of March, 1894. Lessee to pay to the treasurer on the 1st days of March and September in each year during continuance of lease, the sum of \$30,000, being \$60,000 per annum. Lessee to pay interest as the same becomes due on all bonds actually issued for construction and equipment, and to pay all taxes now or hereafter imposed.

July 10, 1895. Increased capital stock from 10,000 to 20,000 shares.

December 1, 1895. Issued \$700,000 first mortgage bonds.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$1,264,867 22	Capital stock,	\$500,000 00
Current assets, as follows, viz:		Funded debt,	700,000 00
Cash on hand,	2,632 78	Current liabilities, as follows, viz:	
		Due lessee company for "additions and betterments,"	67,500 00
Total,	\$1,267,500 00	Total,	\$1,267,500 00

UNION PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Peter A. B. Widener, President,.....	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
James McManes,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
Henry Bumm,	Philadelphia, Pa.
Wm. S. Stokley,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 8, 1864.

January 1, 1880. Leased the Continental Passenger Railway Company for a term of 99 years from January 1, 1880, at a rental of \$120,000 per annum, \$60,000 to be paid on the 30th day of June and December of each year during continuance of lease, together with the further sum of \$50 on the 30th day of December of each year. Lessee to pay interest on bonds as it shall become due, and all taxes now or hereafter imposed. Lessee assuming all the obligations of Continental Passenger Railway Company under its lease of Seventeenth and Nineteenth Streets Passenger Railway Company.

May 31, 1889. Citizens' Passenger Railway Company assigns to Union Passenger Railway Company all its right, title and interest of Citizens' Passenger Railway Company of, in and to lease of Empire Passenger Railway Company, to Seventeenth and Nineteenth Streets Passenger Railway Company and Citizens' Passenger Railway Company.

June 30, 1884. Leased to Philadelphia Traction Company for a term of 99 years. Rental for two years, the first payment to be made on the 31st day of December, 1884, and semi-annually thereafter on the 30th day of June and 31st day of December of each and every year; the last payment falling due on the 30th day of June, 1886. The sum of \$135,500 thereafter on the 30th day of June and 31st day of December of each and every year, the first payment falling due on the 31st of December, 1886, the sum of \$143,000. Pay all interest, taxes, etc., as same shall become due, and assume all obligations of Union Passenger Railway under lease of Continental Passenger Railway Company to Union Passenger Railway Company.

1892, June 30. Leased Kessler Street Connecting Passenger Railway for a term of 99 years.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$8,492,121 12	Capital stock,	\$925,000 00
Cost of equipment,	175,606 22	Funded debt,	750,000 00
Current assets, as follows, viz:		Current liabilities, as follows,	
Open accounts,	11,296 15	viz:	
Material and supplies on hand, ..	41,870 50	Due lessee company for "addi-	
Sundries,	798 00	tions and betterments,"	6,687,459 00
		Accounts payable,	3,174 20
		Profit and loss,	658,061 11
Total,	\$9,021,693 99	Total,	\$9,021,693 99

UNION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George B. Lindsay, President,	Chester, Pa.
H. T. Walter, Secretary,	Chester, Pa.
H. T. Walter, Treasurer,	Chester, Pa.
John MacFayden, Superintendent,	Chester, Pa.

DIRECTORS.

Name.	Residence.
George B. Lindsay,	Chester, Pa.
J. Frank Black,	Chester, Pa.
Robert Wetherill,	Chester, Pa.
Richard Wetherill,	Chester, Pa.
William Appleby,	Chester, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 18, 1890.

Union Railway Company, Chester, Pa., was incorporated May 18, 1890, under the act of May 14, 1889. It has a capital stock of \$100,000. Bonds, \$200,000.

This company's stock is now owned and the road and its leased lines are now operated by the Chester Traction Company. December 31, 1890, this company having completed its track, leased the Chester Street Railway and converted it from a horse railway to an electric railway, overhead system, and built power plant and supplied equipment. Rental \$15,200.

On April 3, 1893, it leased the Chester and Media Electric Railway and supplied it with power from main station and equipment. Rental, \$11,200.

On December 7, 1893, it leased the Chester, Darby and Philadelphia Railway and supplied it with power from the main station and equipment. Rental, \$13,450.

All details of the operation of this company are incorporated in report of the Chester Traction Company, by which this company is operated.

UNION TRACTION RAILWAY COMPANY OF PHILADELPHIA.

OFFICERS.

Name.	Official Address.
John Lowber Welsh, President,	304 Walnut street, Philadelphia, Pa.
Chas. O. Kruger, Secretary,	304 Walnut street, Philadelphia, Pa.
Chas. O. Kruger, Treasurer,	304 Walnut street, Philadelphia, Pa.
J. R. Beetem, General Manager,	Eighth and Dauphin sts., Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John Lowber Welsh,	1420 Spruce street, Philadelphia, Pa.
Wm. H. Shelmerdine,	Walnut Lane, Germantown, Pa.
Caleb F. Fox,	1936 Locust street, Philadelphia, Pa.
Alexander M. Fox,	1415 N. Broad street, Philadelphia, Pa.
Alfred Smith,	Gowen avenue, Germantown, Pa.
Jeremiah J. Sullivan,	1910 Walnut street, Philadelphia, Pa.
Geo. D. Widener,	1202 N. Broad street, Philadelphia, Pa.
Thomas Dolan,	1809 Walnut street, Philadelphia, Pa.
Wm. L. Elkins,	1205 N. Broad street, Philadelphia, Pa.
Peter A. B. Widener,	1200 N. Broad street, Philadelphia, Pa.
James McManes,	2015 Spring Garden street, Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 6, 1895.

This company was chartered under the act of March 20, 1887, and its supplements.

It owned no lines of street railways, but on October 1, 1895, it obtained control of the Philadelphia Traction Company, the Electric Traction Company, and the People's Traction Company; the former by lease for 999 years, and the two latter by the purchase of a controlling interest in their capital stock, which stock was deposited as security for an issue of said controlling interests. Subsequently the Union Traction Company also leased both the Electric Traction system and the People's Traction system (including the People's Passenger Railway Company), for a period of 998 years and 3 months, from July 1, 1896.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	No. of miles.
Philadelphia Traction Company system,	October 1, 1895,	October 1, 1894,	203.44

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$542,992 84	Capital stock,	\$5,966,095 00
Cost of equipment,	340,671 05	Current liabilities, as follows, viz:	
Other permanent investments, as follows, viz:		Interest on funded debt due and accrued,	\$93,863 40
Stock of other companies,	539,873 78	Accounts payable,	205,068 96
Bonds of other companies,	417,400 00	Sundries,	179,657 06
Current assets as follows, viz:		Licenses and taxes accrued,	189,798 06
Cash on hand,	1,400,419 21	Reserved to meet contingent liabilities,	318,665 03
Bills receivable,	271,285 44		
Due by agents,	15,100 00		
Open accounts,	18,438 70		
Material and supplies on hand,	118,291 32		
Advanced to leased lines,	3,786,390 00		
Fire insurance fund,	242,972 62		
Deficiency,	49,293 07		
Total,	\$7,743,158 03	Total,	\$7,743,158 03

UNITED TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	Reading, Pa.
M. C. Anlenbach, Secretary,	Reading, Pa.
M. C. Anlenbach, Treasurer,	Reading, Pa.
Samuel E. Rigg, Superintendent,	Reading, Pa.

DIRECTORS.

Name.	Residence.
Robt. N. Carson,	Philadelphia, Pa.
R. Nelson Buckley,	Philadelphia, Pa.
Richmond L. Jones,	Reading, Pa.
Wm. R. McIlvain,	Reading, Pa.
James A. O'Reilly,	Reading, Pa.
Henry C. England,	Reading, Pa.
Geo. H. Valentine,	Womelsdorf, Pa.
L. T. Custer,	Adamstown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 17, 1896.

United Traction Company organized under act of March 22, 1887, entitled "An act to provide for the incorporation and regulation of motor power companies, for operating passenger rail-ways by cables, electrical, or other means."

Letters patent issued and certificates recorded December 17, 1896.

Leased the property and franchises of the Reading Traction Company, as well those owned, or those leased, operated or controlled by it January 1, 1896, for 900 years.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Leased.	No. of miles.
R. & P. Ry. Co.,	City lines,		Leased,	25.25
E. R. E. Ry. Co.,	City,	Black Bear and Stony Creek,	Leased,	5.25
R. & T. E. Ry. Co.,	City Lines,		Leased,	3.00
R. & W. E. Ry. Co.,	Reading,	Womelsdorf,	Leased,	14.50
Total,				48.00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$86,693 86	Capital stock,	\$300,000 00
Cost of equipment,	5,716 17	Funded debt,	149,990 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Stock of other companies,	349,792 50	Interest on funded debt due and accrued,	3,435 71
Current assets, as follows, viz:		Sundries,	65,498 75
Cash on hand,	50,059 79		
Bills receivable,	7,527 20		
Open accounts,	728 62		
Materials and supplies on hand,	4,228 95		
Profit and loss,	14,087 38		
Total,	\$518,834 47	Total,	\$518,834 47

UNIONTOWN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Albert D. Boyd, President,	Uniontown, Pa.
Robert E. Umbel, Secretary,	Uniontown, Pa.
Morgan H. Bowman, Treasurer,	Uniontown, Pa.
R. Porter Craig, Superintendent,	Uniontown, Pa.

DIRECTORS.

Name.	Residence.
Albert D. Boyd,	Uniontown, Pa.
Samuel E. Ewing,	Uniontown, Pa.
John K. Ewing, Jr.,	Uniontown, Pa.
R. Porter Craig,	Uniontown, Pa.
George A. McCormick,	Uniontown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 29, 1890.

The Uniontown Street Railway Company was organized August, 1890, and the council of the borough of Uniontown was requested to grant to the said company the privilege of using the streets of the said borough over and along which to construct, maintain and operate, at grade, a street railway, which privilege was granted by ordinance passed August 14, 1890, but requiring said company to "so construct their railway as to do the least possible damage to the streets of said borough, and after its construction to put said streets in as good order as they previously were, and keep the parts of the streets between the rails and all the space used by them, in the same order or repair as the other portions of the street at all times." An application was made for a charter, which was granted August 29, 1890. On November 5, 1890, an article of agreement was entered into with the Edison General Electric Company for the electrical construction and equipment of the road, including the power and three cars of the Brill pattern. Also a contract was entered into at the same time with A. E. Townsend for the track construction. The road was completed and a successful run made over it on May 6, 1891. The cars began to run regularly May 9, 1891, and continued to run until January 11, 1892. When the car barn and power house, with all their contents were destroyed by fire. The company immediately began to rebuild the plant and had it in operation again May 1, 1892, since which time it has been operated continuously. At a meeting of the board of directors, May 5, 1892, the following preamble and resolution were adopted, viz: "Whereas, by reason of the fire of January 11, it became necessary to rebuild our power house and car barn, and purchase new

cars, all of which has been done; and whereas the company by reason thereof has incurred a debt of about \$50,000. Therefore, be it resolved, That the President and Secretary be directed, and they are hereby directed to have company bonds, dated June 1, 1892, to the amount of \$50,000, prepared and issued, to run fifteen years, with option of the company to redeem any or all of said bonds after the expiration of five years from the date thereof. Said bonds to be in denomination of \$1,000 each, of the coupon character, bearing interest at the rate of 5 per cent. per annum, payable semi-annually at the National Bank of Fayette County, Pa., free of State tax, and to be secured by a first mortgage of even date therewith, upon all the property, real, personal or mixed, and the franchises of the company, also to include any extensions or additions made to said property during the term of the mortgage. Said mortgage to be executed to the National Bank of Fayette County, as trustee for the holders of the bonds."

DETAILS OF ROADS OWNED AND LEASED.

Name of road or Branch.	Owned.	No. of miles.
Uniontown Street Railway.	Yes,	2.55

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$38,000 00	Capital stock,	\$50,000 00
Cost of equipment,	60,000 00	Funded debt,	50,000 00
Current assets, as follows, viz:			
Material and supplies on hand,	566 99		
Profit and loss,	1,433 01		
Total,	\$100,000 00	Total,	\$100,000 00

VALLAMONT TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
J. Henry Cochran, President,	Williamsport, Pa.
Ernest H. Davis, Secretary,	Williamsport, Pa.
Ernest H. Davis, Treasurer,	Williamsport, Pa.

DIRECTORS.

Name.	Residence
E. B. Westfall,	Williamsport, Pa.
J. B. Krause,	Williamsport, Pa.
E. R. Payne,	Williamsport, Pa.
H. C. McCormick,	Williamsport, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 15, 1894.

The Vallamont Traction Company was organized by an agreement of merger, dated May 15, 1894, between the Vallamont Passenger Railway Company, the Junction Passenger Railway Company the Centre and West End Passenger Railway Company, and the Citizens' Passenger Railway Company, as the same remains on file in the office of the Secretary of the Commonwealth.

On July 2, 1894, the several merged companies, by resolution of their respective boards of directors accepted the provisions of the Constitution of 1874, of the Commonwealth of Pennsylvania, the certificate of such acceptance having been filed with the Secretary of the Commonwealth.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of Miles.
Vallamont Traction Company,	Market Square,	Vallamont Park,	Owned...	2.6

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$189,603 12	Capital stock,	\$101,700 00
Cost of equipment,	15,000 00	Funded debt,	100,000 00
Current assets, as follows, viz:		Current liabilities, as follows, viz:	
Cash on hand,	1,175 80	Interest on funded debt due and accrued,	2,500 00
Open accounts,	3,991 72	Loans,	1,000 00
Profit and loss,	4,290 77	Accounts payable,	8,361 41
Total,	\$214,061 41	Total,	\$214,061 41

VALLEY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
A. M. Jolly, President,	Beaver Falls, Pa.
A. R. Lyda, Secretary,	Beaver Falls, Pa.
A. McDowell, Treasurer,	Sharon, Pa.
W. T. Morgan, Superintendent,	Sharon, Pa.

DIRECTORS.

Name.	Residence.
A. R. Lyda,	Beaver Falls, Pa.
J. C. Whitla,	Beaver Falls, Pa.
J. P. Stone,	Beaver Falls, Pa.
F. G. Barker,	New Brighton, Pa.
George F. Kennedy,	New Brighton, Pa.
A. M. McDowell,	Sharon, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 4, 1895.

Organized as the Shenango Valley Street Railway Company. Entire plant of above named company sold by sheriff of Mercer county, Pa., and purchased by F. G. Barker, George F. Kennedy and J. C. Whitla, who reorganized March 4, 1895, as the Valley Street Railway Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of equipment,	\$225,000 00	Capital stock,	\$150,000 00
		Funded debt,	75,000 00
Total,	\$225,000 00	Total,	\$225,000 00

VERSAILLES TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
W. C. Soles, President,	McKeesport, Pa.
D. H. Rhodes, Secretary,	McKeesport, Pa.
D. H. Rhodes, Treasurer,	McKeesport, Pa.
A. F. Hunter, Superintendent,	McKeesport, Pa.

DIRECTORS.

Name.	Residence.
W. C. Soles,	McKeesport, Pa.
James Evans,	McKeesport, Pa.
A. E. Campbell,	McKeesport, Pa.
T. W. Ballie,	McKeesport, Pa.
S. M. Bowman,	McKeesport, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 2, 1892.

The company was organized August 27, 1892, for the purpose of furnishing rapid transit in the township of Versailles, adjoining the city of McKeesport, Pa. The construction of the road was commenced in the fall of 1892, but was delayed by severe weather, but resumed again in May, 1893, and one mile was completed from the boundary line of the city of McKeesport to and through the borough of Christy Park, in Versailles township, Allegheny county. The road has since been extended southward through Versailles township and borough of Versailles to a point near the end of bridge crossing the Youghiogheny river, at the borough of Boston, in Elizabeth township, a total distance of four miles.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$40,728 62	Capital stock,	\$9,000 00
Cost of equipment,	15,046 15	Current liabilities as follows,	
Current assets as follows, viz:		viz:	
Cash on hand,	1,453 02	Loans,	45,700 00
Open accounts,	375 09	Profit and loss,	2,908 79
Total,	\$57,603 79	Total,	\$57,603 79

WALNUT STREET CONNECTING PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
William L. Elkins, President,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
David H. Lane,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
Isaac W. Kemble,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.
John B. Peddle,	Philadelphia, Pa.
James McManes,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 8, 1890.

June 23, 1894, began operation. August 7, 1895, leased to Philadelphia Traction Company for a term of 999 years, to take effect October 1, 1895. Lessee to pay on the first days of April and October, during continuance of lease, three per cent. on the par value of the stock actually issued, being six per cent. per annum, together with the further sum of \$250, on the first day of each January, and to pay all taxes and license fees now or hereafter imposed.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$149,378 45	Capital stock,	\$50,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	321 55	viz:	
		Due lessee company for "addi-	
		tions and betterments,"	99,700 00
Total,	\$149,700 00	Total,	\$149,700 00

WARREN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James D. Woodward, President,	Warren, Pa.
A. B. Nesmith, Secretary,	Warren, Pa.
D. H. Siggins, Treasurer,	Warren, Pa.

DIRECTORS.

Name.	Residence.
John Hepburn,	Warren, Pa.
William Lavery,	Warren, Pa.
D. H. Siggins,	Warren, Pa.
A. B. Nesmith,	Warren, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Original charter granted March 14, 1889. Provisions of act of May 14, 1889, accepted and new charter issued March 25, 1890.

Commenced constructing road in April, 1892.

By July 1, 1893, the track had been laid on Water street, in Warren borough, from P. & E. depot to Glade or East Warren, and in Glade township to Carver street; also, on Laurel street, in Warren borough, between Water and High streets, and thence along High street to the old D., A., V. & P. depot, a distance of about two miles.

The first cars commenced running July 1, 1893, and have been in continuous operation since. Since July 1, 1893, and prior to June 30, 1894, the road was extended along High street to the P. & E. R. R. depot, making a loop at the western end of the road.

During June, 1894, the road was extended along Main street, in Glade, a distance of 3,200 feet.

During August, 1894, the road was extended along Main street, in Glade, to Allegheny hotel, a distance of 3,600 feet.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$27,876 58	Capital stock,	\$25,000 00
Cost of equipment,	15,930 06	Funded debt,	18,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	448 60	viz:	
Open accounts,	522 73	Accounts payable,	794 35
		Profit and loss,	983 62
Total,	\$44,777 97	Total,	\$44,777 97

WASHINGTON ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Francis J. Torrance, President,	Pittsburgh, Pa.
DeWitt Dilworth, Secretary,	Pittsburgh, Pa.
Arthur Kennedy, Treasurer,	Pittsburgh, Pa.
James Kent, Superintendent,	Washington, Pa.

DIRECTORS.

Name.	Residence.
Thomas B. Hutchinson,	Pittsburgh, Pa.
Francis J. Torrance,	Allegheny, Pa.
Arthur Kennedy,	Allegheny, Pa.
DeWitt Dilworth,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 17, 1889.

The Washington Electric Street Railway Company was chartered June 17, 1889. The construction of its railway was commenced in November, 1890, and finished in the summer of 1891. The road continued in operation until June 18, 1894, when there was a reorganization of the company under the same name.

In the summer of 1895 the road was reconstructed and extended. On the 16th day of December, 1895, the Washington and Tylerdale Street Railway Company was merged with the Washington Electric Street Railway Company, and under the name of the Washington Electric Street Railway Company the said consolidated roads are now operated.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$91,211 85	Capital stock,	\$125,000 00
Cost of equipment,	37,121 55	Current liabilities as follows,	
Current assets as follows, viz:		viz:	
Cash on hand,	2,073 89	Accounts payable,	1,583 76
Open accounts,	3,922 55	Profit and loss,	7,746 09
Total,	\$134,329 85	Total,	\$134,329 85

WAVERLY, SAYRE AND ATHENS TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
A. N. Brodhead, President,	Jamestown, N. Y.
A. C. Wade, Secretary,	Jamestown, N. Y.
F. K. Harris, Treasurer,	Athens, Pa.
W. E. Case, Superintendent,	Waverly, N. Y.

DIRECTORS.

Name.	Residence.
A. N. Brodhead,	Jamestown, N. Y.
A. C. Wade,	Jamestown, N. Y.
S. B. Brodhead,	Jamestown, N. Y.
F. M. Stephens,	Sayre, Pa.
M. Quigley,	Waverly, N. Y.
W. L. Watrous,	Waverly, N. Y.
F. K. Harris,	Athens, Pa.
A. C. Robertson,	Athens, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 23, 1893.

Road completed and operated June 30, 1896.

This company was formed by a consolidation of the Waverly, Sayre and Athens Electric Traction Company with the Susquehanna Valley Electric Traction Company in December, 1894, and is operated by the Waverly, Sayre and Athens Traction Company.

DETAILS OF ROADS OWNED AND LEASED.

Name of Road or Branch.	From—	To—	Owned.	No. of miles.
The Waverly, Sayre and Athens Traction Co.	Athens, Pa.,	State Line in Waverly,	Owned, .	6

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$115,957 30	Capital stock,	\$200,000 00
Cost of equipment,	56,620 32	Funded debt,	150,000 00
Current assets as follows, viz:		Profit and loss,	1,959 91
Cash on hand,	1,959 91		
*Open accounts,	177,422 38		
Total,	\$351,959 91	Total,	\$351,959 91

*Of this amount \$172,577.62 is due for capital stock not assessed.

WEST CHESTER STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
William M. Hayes, President,	West Chester, Pa.
W. S. Harris, Secretary,	West Chester, Pa.
F. W. Wallerton, Treasurer,	West Chester, Pa.
J. W. Andrews, General Manager,	West Chester, Pa.

DIRECTORS.

Name.	Residence.
William M. Hayes,	West Chester, Pa.
J. Carroll Hayes,	West Chester, Pa.
R. T. Cornwall,	West Chester, Pa.
M. H. Matlack,	West Chester, Pa.
A. G. McCausland,	Wilmington, Del.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 4, 1890.

The charter authorizes the building of a street railway in the borough of West Chester, Pa. The company was organized with a capital stock of \$30,000. Said capital stock was afterwards increased to \$60,000, there being 1,200 shares of \$50 each.

The stock has all been subscribed for and fully paid. Authority was duly obtained to construct an extension or branch from the borough of West Chester to Lenape station, on the Wilmington and Northern railroad, a distance of about four miles.

The part of the road which is located in the borough of West Chester was commenced in November, 1890, and the cars commenced running on it September 23, 1891. The part of the road which runs from West Chester to Lenape was built during the months of June, July, August, September, October and November, 1891, and the cars commenced running on this branch November 10, 1891.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$92,382 37	Capital stock,	\$30,000 00
Cost of equipment,	28,690 44	Funded debt,	34,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	640 42	Interest on funded debt due and accrued,	433 37
Bills receivable,	917 93	Loans,	15,000 00
		Accounts payable,	2,058 94
		Profit and loss,	11,128 85
Total,	\$122,621 16	Total,	\$122,621 16

WEST PHILADELPHIA PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Peter A. B. Widener, President,	Philadelphia, Pa.
D. W. Dickson, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Peter A. B. Widener,	Philadelphia, Pa.
William L. Elkins,	Philadelphia, Pa.
Joseph E. Gillingham,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.
James McManes,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
Joseph B. Altemus,	Philadelphia, Pa.
Thomas J. Yarrow,	Philadelphia, Pa.
George W. Elkins,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 14, 1857.

January 1, 1884, leased to Philadelphia City Passenger Railway Company for a term of 999 years at an annual rental as follows: Years 1884, 1885, 1886 and 1887, \$130,000; years 1888 and 1889, \$140,000; year 1890 and thereafter, \$150,000, and the further sum of \$2,500 per annum. Lessee to pay all taxes, interest, etc., as same shall become due and assume all obligations of Philadelphia City Passenger Railway Company under its lease of Philadelphia and Darby Railroad Company.

April 30, 1884, leased to Philadelphia Traction Company for a term of 999 years, to take effect as of January 1, 1884, lessee to pay on the 1st days of July and January of each year \$75,500. Lessees to pay all interest, taxes, etc., as same shall become due, and assume all liabilities of West Philadelphia Passenger Railway Company under its lease of Philadelphia City Passenger Railway Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$4,267,294 95	Capital stock,	\$750,000 00
Current assets as follows, viz:		Funded debt,	996,000 00
Open accounts,	8,610 00	Current liabilities as follows,	
		viz:	
		Due lessee company for "addi-	
		tions and betterments,"	2,434,535 57
		Open accounts,	8,610 00
		Profit and loss,	86,759 38
Total,	\$4,275,904 95	Total,	\$4,275,904 95

**WEST PITTSTON AND WYOMING VALLEY STREET RAIL-
WAY COMPANY.**

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
C. J. Swan, Secretary and Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
J. M. Thomas,	Wilkes-Barre, Pa.
H. S. Biddle,	Wilkes-Barre, Pa.
H. G. Eno,	Wilkes-Barre, Pa.

**HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF
LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.**

Date of charter: January 19, 1891.

Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company for 999 years.

Date of lease, March 5, 1891.

Began operating August 22, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$1,000 00	Capital stock,	\$1,000 00
Total,	\$1,000 00	Total,	\$1,000 00

WHITE ELECTRIC TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
G. T. Hamilton, President,	Pittsburgh, Pa.
Wm. B. Armstrong, Secretary,	Pittsburgh, Pa.
Wm. B. Armstrong, Treasurer,	Pittsburgh, Pa.
M. E. McCaskey, Superintendent,	McKeesport, Pa.

DIRECTORS.

Name.	Residence.
G. T. Hamilton,	Pittsburgh, Pa.
Wm. B. Armstrong,	Pittsburgh, Pa.
T. W. Dierker,	Pittsburgh, Pa.
W. T. Ford,	Pittsburgh, Pa.
H. J. Stern,	Pittsburgh, Pa.
J. H. Callahan,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 26, 1890.

The original minute book and other books and papers of this company have been lost and after diligent search and inquiry cannot be found, so that it is impossible to give a full history of the organization, etc.

GENERAL BALANCE SHEET.

The White Electric Traction Company's road was controlled by and operated in connection with the McKeesport, Duquesne and Wilmerding Railway Company, under the same management, and no separate books kept of the affairs of this company, so that no balance sheet can be made.

WILKES-BARRE AND KINGSTON PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
C. J. Swan, Secretary,	Wilkes-Barre, Pa.
C. J. Swan, Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
J. M. Thomas,	Wilkes-Barre, Pa.
John Laning,	Wilkes-Barre, Pa.
H. S. Biddle,	Wilkes-Barre, Pa.
H. G. Eno,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 10, 1859. Supplement May 1, 1861.

Leased and operated by the Wilkes-Barre and Wyoming Valley Traction Company, March 4, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$192,000 00	Capital stock,	\$100,000 00
		Funded debt,	92,000 00
Total,	\$192,000 00	Total,	\$192,000 00

WILKES-BARRE AND EAST SIDE RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
C. J. Swan, Secretary,	Wilkes-Barre, Pa.
C. J. Swan, Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
C. E. Stegmaier,	Wilkes-Barre, Pa.
H. G. Eno,	Wilkes-Barre, Pa.
C. H. Laycock,	Kingston, Pa.
H. S. Biddle,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 9, 1893.

Leased and operated by the Wilkes-Barre and Wyoming Valley Traction Company.

Date of lease, March 15, 1896.

Began to operate September 2, 1895.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$300,000 00	Capital stock,	\$150,000 00
		Funded debt,	150,000 00
Total,	\$300,000 00	Total,	\$300,000 00

WILKES-BARRE AND SUBURBAN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
C. J. Swan, Secretary,	Wilkes-Barre, Pa.
C. J. Swan, Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
J. W. Hollenback,	Wilkes-Barre, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
J. M. Thomas,	Wilkes-Barre, Pa.
C. A. Miner,	Wilkes-Barre, Pa.
H. S. Biddle,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter, July 1, 1887.

Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company.

Lease dated July 21, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$140,000 00	Capital stock,	\$100,000 00
		Funded debt,	40,000 00
Total,	\$140,000 00	Total,	\$140,000 00

WILKES-BARRE AND WEST SIDE RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
P. Butler, Secretary,	Dorranceton, Pa.
P. Butler, Treasurer,	Dorranceton, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
H. G. Eno,	Wilkes-Barre, Pa.
S. Vang,	Dorranceton, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
J. M. Thomas,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 26, 1887.

Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company on May 1, 1892, for 999 years.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	\$135,000 00	Capital stock,	\$100,000 00
		Funded debt,	35,000 00
Total,	\$135,000 00	Total,	\$135,000 00

WILKES-BARRE AND WYOMING VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
B. F. Meyers, President,	Harrisburg, Pa.
H. G. Eno, Secretary,	Wilkes-Barre, Pa.
John Graham, Treasurer,	Wilkes-Barre, Pa.
John Graham, General Manager,	Wilkes-Barre, Pa.
J. C. Mixwell, Superintendent,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
B. F. Meyers,	Harrisburg, Pa.
J. J. Patterson,	Lancaster, Pa.
J. W. Hollenbach,	Wilkes-Barre, Pa.
John Graham,	Wilkes-Barre, Pa.
W. G. Eno,	Wilkes-Barre, Pa.
P. Russ,	Harrisburg, Pa.
Benjamin Reynolds,	Wilkes-Barre, Pa.
S. P. Light,	Lebanon, Pa.
Robt. McMeen,	Mifflintown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 9, 1891.

The company began to operate the road May 1, 1892.

Organized February 7, 1891; capital stock, \$10,000.

February 21, 1891, capital stock increased from \$10,000 to \$3,000,000, and bonds issued to the amount of \$1,500,000. For the purpose of leasing the several railways in and about the city and purchasing the stock thereof and taking measures to construct and equip the same, August 13, 1891, capital stock increased from \$3,000,000 to \$5,000,000, for real and personal estate and other property purchased by the corporation necessary for the purpose of its organization and business.

March 20, 1896. Increase of bonded indebtedness from \$1,500,000 to \$1,825,000 for the purpose of constructing, extension, and equipment and improvement of leased lines and toward payment of floating debt.

Leased the Wilkes-Barre and West Side Railway Company, May 1, 1892 for 999 years, with guarantee to pay 6 per cent. on capital stock of \$100,000, payable semi-annually.

Leased the Wilkes-Barre and Suburban Street Railway Company July 21, 1892, for 999 years, with guarantee to pay 6 per cent. interest on capital stock of \$100,000.

Leased the Coalville Passenger Railroad Company May 1, 1892, for 999 years, with guarantee to pay 6 per cent. on capital stock, \$63,000.

Leased the Wilkes-Barre and Kingston Passenger Railway Company May 1, 1892, for 999 years, with guarantee to pay 6 per cent. on the capital stock of \$100,000.

Leased the Wilkes-Barre and East Side Railway Company March 9, 1895, for 999 years. Rental \$1.00 per year.

Leased the Nanticoke Street Railway March 13, 1891, for 99 years. Rental \$1.00 per year.

Leased the Plymouth Street Railway March 5, 1891, for 99 years. Rental \$1.00 per year.

Leased the West Pittston and Wyoming Street Railway March 5, 1891, for 99 years.

Leased the Pittston, Moosic and Pleasant Valley Street Railway Company March 5, 1891, for 999 years.

Leased the Pittston Street Car Company April 18, 1894, for 999 years.

The lessee to assume and discharge all contract obligations of the lessor, and to assume and pay all debts of lessor in excess of the money in the treasury, and to pay the interest of lessor's bonds and the principal thereof as the same matures.

DETAILS OF ROADS OWNED AND LEASED.

Name of Branch or Road.	From—	To—	Leased.	No. of miles.
Nanticoke Street Railway.	Wilkes-Barre.	Nanticoke.	Leased...	9.88
West Pittston and Wyoming Street Railway.	Wyoming.	West Pittston.	Leased...	2.25
Plymouth Street Railway.	Wilkes-Barre.	Plymouth.	Leased...	5.86
Pittston, Moosic and Pleasant Valley Street Railway Company.	Pittston.	Duryea.	Leased...	1.95
Wilkes-Barre and Kingston Passenger Railway Co.	Wilkes-Barre.	Kingston.	Leased...	6.61
Coalville Passenger Railroad Company.	Wilkes-Barre.	Sugar Notch.	Leased...	5.67
Wilkes-Barre and West Side Railway Company.	Wilkes-Barre.	Wyoming and Luzerne.	Leased...	9.63
Wilkes-Barre and Suburban Street Railway Company.	Wilkes-Barre.	Plains, Parsons and Scott street.	Leased...	9.99
Pittston Street Car Co.	Wilkes-Barre.	Pittston.	Leased...	5.82
The Wilkes-Barre and East Side Railway Company.	Wilkes-Barre.	East City line.	Leased...	2.65
Lackawanna, Old Forge Railway Company.*		Seranton.	Leased...	.06
Total.			Leased...	63.29

*Controlled but not yet built or leased.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road.	\$6,895,992 53	Capital stock.	\$5,000,000 00
Current assets, as follows, viz:		Funded debt.	1,825,000 00
Cash on hand.	22,627 37	Current liabilities, as follows, viz:	
Material and supplies on hand.	201,937 51	Dividends unpaid.	1,873 00
Additions and betterments on leased lines.	7,232 76	Accounts payable.	25,814 57
Sinking fund.	6,000 00	Pay rolls.	7,317 30
		Open accounts.	273,784 70
Total.	\$7,133,790 17	Total.	\$7,133,790 17

WILLIAMSPORT PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
H. C. Parsons, President.	Williamsport, Pa.
J. F. Starr, Secretary.	Williamsport, Pa.
J. F. Starr, Treasurer.	Williamsport, Pa.
Ernest H. Davis, General Manager.	Williamsport, Pa.

DIRECTORS.

Name.	Residence.
Ernest H. Davis,	Williamsport, Pa.
Henry W. White,	Williamsport, Pa.
C. Larue Munson, Esq.,	Williamsport, Pa.
William Emery,	Williamsport, Pa.
J. R. T. Davis,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 15, 1863.

The Williamsport Passenger Railway Company was incorporated under special act of Assembly, approved 15 April, 1863 (P. L. 1864, page 1080, etc.) The corporation was duly organized in accordance with the provisions of this act, and a railway constructed in the city of Williamsport from P. & E. railroad, crossing on West Fourth street, eastwardly along said West Fourth street to Pine street, thence southwardly on Pine to West Third street, thence easterly on Third street to a point near the intersection of the P. & E. railroad. The original rails laid were the small T rail. The road was operated with limited success until 1879, when the stock changed hands and a new management took possession of the road and renewed the track with 38 pound, centre bearing steel rails, and paving with stone the entire length of the road between the rails. In February, 1887, the company resolved to extend its tracks on West Third street, westerly from Pine to Grier street, and also on East Fourth street from Pine to Basin, with connecting tracks on Basin, Grier and Campbell streets. Materials were placed on the ground for these extensions, but, before the tracks were laid, the city of Williamsport intervened by injunction, restraining the company from laying the tracks without first having obtained permission from the city authorities. This was resisted by the railway company and resulted in a decision by the Supreme Court of the State affirming the right of the railway company to lay its tracks and operate its road on any of the streets, lanes or alleys of the city of Williamsport, without municipal interference. (See case Williamsport Passenger Railway Company's appeal, 120 Penn'a State report, page 1, etc.) The company proceeded after this decision in its favor to lay its tracks on the streets above designated, and also on West Fourth street from the P. & E. railroad crossing westerly to Lycoming creek. The rails used were 42 pound, steel centre bearing rail, and stone paving between the rails the entire length of the road. The extensions were completed by September 1, 1888, and two lines of cars have since been running as designated elsewhere in this report.

October 1, 1890, the stock of the company changed hands and came under new management and steps were taken to improve the entire road. During the summer of 1891 the old track was taken up and relaid with 60 pound Wharton, side bearing, wide tread steel rail and repaved between rails with stone, viz: from East Third street at Philadelphia and Erie railroad crossing west to Basin street, single track; from Basin on Third street west to Pine street, double track; from Third and Pine street, on Pine street to Fourth street, single track; from Pine on Fourth west to Park street, double track; from Park, west to the car house on Philadelphia and Erie railroad crossing, single track. The trolley electric system was adopted as the motive power. Cars electrically equipped were put on the road and the entire service has been electrical since September, 1891. During the year 1893 the road was extended into the old town of Newberry, or the Seventh ward of the city of Williamsport.

DETAILS OF ROADS OWNED AND LEASED.

Name of Branch or Road.	From—	To—	Owned.	No. of miles.
Williamsport Passenger Railway Company.	Newberry, Seventh ward,	East End, Third street,	Owned...	7.75

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$457,736 86	Capital stock,	\$338,550 00
Cost of equipment,	71,590 15	Funded debt,	163,000 00
Current assets, as follows, viz:		Current liabilities, as follows,	
Cash on hand,	1,993 94	vz:	
Open accounts,	27,393 18	Loans,	12,996 86
		Accounts payable,	17,982 57
		Profit and loss,	26,184 79
Total,	\$558,704 13	Total,	\$558,704 13

WISSAHICKON ELECTRIC PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Peter P. Leibert, President,	Manayunk, Philadelphia.
John Flanagan, Secretary,	Manayunk, Philadelphia.
John Flanagan, Treasurer,	Manayunk, Philadelphia.
Lewis Mountney, Superintendent,	Wissahickon, Philadelphia.

DIRECTORS.

Name.	Residence.
Peter P. Leibert,	205 Mulberry street, Manayunk, Philadelphia.
Wm. A. Flanagan,	Manayunk avenue, Manayunk, Philadelphia.
Wm. Johnston,	Sumac street, Wissahickon, Philadelphia.
Jas. Christie,	Rochelle avenue, Wissahickon, Philadelphia.
John Kenworthy,	Ridge avenue, Roxborough, Philadelphia.
Ben. Kenworthy,	Green Lane and M'y'k av., Philadelphia.
L. M. Jones,	Lyceum ave., and Pechin sts., Philadelphia.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: October 8, 1890.

The capital stock was one thousand (1,000) shares of fifty (\$50) dollars each, subsequently increased to five thousand (5,000) shares of fifty (\$50) dollars each.

The company was organized to form a rail connection between Wissahickon and Roxborough, and between Manayunk and Roxborough; the main thoroughfares being via Manayunk avenue from Wissahickon to Roxborough and Leverington avenue, Wood and Levering street from Roxborough to Manayunk. Authority was granted by the city councils of Philadelphia, March 30, 1893. On September 30, 1893, the road was completed between Wissahickon and Roxborough, and cars started to run between these points.

On May 23, 1894, that portion of the road leading to Pennsylvania Railroad station was so far completed as to permit the running of the cars.

On August 3, 1894, the line leading to the Philadelphia and Reading Railroad station, Manayunk, via Wood and Levering streets, was constructed and cars started to run.

Route of Road—Streets Occupied and Connections.

Sumac street and Philadelphia and Reading Railroad, Wissahickon east to Manayunk avenue, thence to Lycenum avenue, thence to Mitchell street, thence to Leverington avenue, thence to Ridge avenue, thence west on Leverington avenue to Wood street, thence to Levering street, thence to Cresson street, to Philadelphia and Reading Railroad Station, from Junction of Wood and Leverington avenue, west on Leverington avenue to Chestnut street, thence to Centre street, Pennsylvania Railroad Station, Manayunk.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$108,795 97	Capital stock,	\$250,000 00
Cost of equipment,	38,974 48	Current liabilities, as follows,	
Current assets, as follows, viz:		viz:	
Cash on hand,	1,063 88	Loans,	24,000 00
Bills receivable,	3,088 53	Accounts payable,	248 24
Due by stockholders,	78,452 27	Mortgage,	1,650 00
Material and supplies on hand,	116 44	Profit and loss,	6,843 23
Stock in treasury, 1,045 shares,	52,250 00		
Total,	\$282,741 57	Total,	\$282,741 57

YORK STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. H. Lanus, President,	York, Pa.
George A. Schmidt, Secretary,	York, Pa.
Chas. H. Mayer, Treasurer,	York, Pa.
J. H. Melling, Superintendent,	York, Pa.

DIRECTORS.

Name.	Residence.
D. K. Trimmer,	York, Pa.
Grier Hersh,	York, Pa.
George P. Smyser,	York, Pa.
John Fahs,	York, Pa.
L. A. Marshall,	York, Pa.
Silas H. Forey,	York, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter, February 8, 1886.

During the summer of 1886 one and one-half miles of road was constructed in the Western part of the city of York and put in operation September 30th of that year. In 1887 one mile of track was constructed in the western part of the city making a loop of the ends constructed in 1886. There was also a half mile constructed in the eastern part of the city and operated August 11, 1887. In 1888 one mile of track was constructed in the southern part of the city and operated July 4 of said year. In 1890 one mile of track was constructed from Market street

over Rockland avenue to Highland Park. In the fall of 1890 about one-half mile of track was constructed on North George street from Centre square to the city limits on the North, and on North street from N. George to Duke street, in order to reach the passenger station of the Pennsylvania and Northern Central railroad, and operated October 20, 1890. In 1892 an extension of one-half mile was made eastward on Market street through Freystown. In 1892 the motive power was changed from horse to electric and new and heavier 70 pound rail was laid on the principal streets. In 1894 about three-fourths of a mile of track was constructed on the York and Liverpool Turnpike from city limits on North George street to Mayersville. In 1894 about a mile of track was laid, starting at Market street, thence south on Queen street to Cottage Place, west on Cottage Place to George street, forming a connection with the South George street line. Tracks were also laid in 1894 on West Princess street from George street to Richland avenue, a distance of about a mile and a quarter. In 1895 the West Princess street tracks were extended on Princess street about seven-eighths of a mile to Highland Park, through same to the terminus of the old park line, Codorus Creek, forming a loop.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	\$170,213 51	Capital stock,	\$185,800 00
Cost of equipment,	89,488 42	Funded debt,	120,000 00
Other permanent investments, as follows, viz:		Current liabilities, as follows, viz:	
Real estate,	30,025 01	Loans,	5,000 00
Current assets, as follows, viz:		Accounts payable,	115 34
Cash on hand,	3,688 43	Profit and loss,	4,415 40
Material and supplies on hand, ..	1,915 97		
Total,	\$291,331 34	Total,	\$295,331 34

REPORTS OF
CANAL AND NAVIGATION COMPANIES.

41-9-96



DELAWARE DIVISION CANAL COMPANY.

OFFICERS.

Names.	Residence.
Lewis A. Riley, President.	Philadelphia, Pa.
C. A. Ross, Secretary.	Philadelphia, Pa.
C. A. Ross, Treasurer.	Philadelphia, Pa.

DIRECTORS.

Names.	Residence.
Lewis A. Riley,	Philadelphia, Pa.
E. W. Clark,	Philadelphia, Pa.
F. R. Cope,	Philadelphia, Pa.
E. Roberts, Jr.,	Philadelphia, Pa.
T. McKean,	Philadelphia, Pa.
S. Shepherd,	Philadelphia, Pa.
C. F. Howell,	Philadelphia, Pa.
Edward Lewis,	Philadelphia, Pa.
E. Hill,	Philadelphia, Pa.

Note.—The Delaware Division Canal is leased to the Lehigh Coal and Navigation Company for 99 years from April 1, 1866, at a stipulated rental per annum (as per item herewith). All returns not answered in this report are included in the report of the Lehigh Coal and Navigation Company.

The rental received from the Lehigh Coal and Navigation Company, lessee, for the year ending June 30, 1896, was \$33,416, being

Interest on bonds,	\$23,800
Dividends on stock,	4,316
For organization expenses,	500
Total,	\$33,416

In addition to this the lessee is required by the lease to pay for and does pay taxes and maintenance of canal, but these two latter items do not appear upon the books of this company.

Date of annual meeting for election of directors: First Monday in February.

DELAWARE AND HUDSON CANAL COMPANY.

OFFICERS.

Names.	Residence.
Robert M. Olyphant, President.	New York, N. Y.
James Roosevelt, Vice President.	Hyde Park, N. Y.
Horace G. Young, Second Vice President.	Albany, N. Y.
F. M. Olyphant, Secretary.	New York, N. Y.
C. A. Walker, Treasurer.	New York, N. Y.
L. O. Rove, Superintendent.	Honesdale, Pa.

DIRECTORS.

Names.	Residence.
James Roosevelt,	Hyde Park, N. Y.
Robert M. Olyphant,	New York, N. Y.
William H. Tillinghast,	New York, N. Y.
Alfred Van Santwood,	New York, N. Y.
James A. Roosevelt,	New York, N. Y.
Alex. E. Orr,	Brooklyn, N. Y.
Cornelius Vanderbilt,	New York, N. Y.
Chauncey M. Depew,	New York, N. Y.
James M. Alexander,	New York, N. Y.
James R. Taylor,	Brooklyn, N. Y.
Benjamin Brewster,	New York, N. Y.
Horace G. Young,	Albany, N. Y.
John Jacob Astor,	New York, N. Y.

Date of annual meeting for election of directors: Second Tuesday in May.

RECEIPTS.

From tolls on coal,	\$30 79
Lumber,	853 12
Iron,	20 19
Miscellaneous freight,	41,158 95
Boat toll,	1,230 96
Other sources, rents, etc.,	1,220 50
Total,	\$44,683 41

SUMMARY OF EXPENSES.

Repairs,	\$103,187 42
Repairs extraordinary,	15,472 23
Operating expenses, salaries, etc.,	66,522 25
Damages,	1,206 65
Legal expenses,	240 00
Taxes,	43,742 00
Total,	\$230,380 63

LEHIGH COAL AND NAVIGATION COMPANY.

OFFICERS.

Names.	Residence.
Lewis A. Riley, President,	Philadelphia, Pa.
S. Shepherd, Secretary,	Philadelphia, Pa.
S. Shepherd, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Names.	Residence.
Joseph S. Harris,	Philadelphia, Pa.
E. W. Clark,	Philadelphia, Pa.
F. R. Cope,	Philadelphia, Pa.
Edward Lewis,	Philadelphia, Pa.
Samuel Dickson,	Philadelphia, Pa.
Thomas McKean,	Philadelphia, Pa.
Charlemagne Tower, Jr.,	Philadelphia, Pa.
Edward J. Buckley,	Philadelphia, Pa.
J. Bayard Henry,	Philadelphia, Pa.
Charles Parrish,	Wilkes-Barre, Pa.
Abram S. Hewitt,	New York, N. Y.

Date of annual meeting for election of directors: Fourth Tuesday in February.

RECEIPTS.

From tolls on coal,	\$78,612 99
Miscellaneous freight,	8,649 89
Other sources, rents, etc.,	1,640,063 54
Total,	\$1,727,326 42

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation and operating the canal,	\$138,301 52
For dividends,	573,866 04
For interest,	962,960 84
State taxes,	148,185 12
For other payments,	208,853 58
Total,	\$1,932,187 06
Total amount of deficit,	\$204,860 64

MONONGAHELA NAVIGATION COMPANY.

OFFICERS.

Names.	Residence.
M. K. Moorehead, President,	Pittsburgh, Pa.
William Bakewell, Secretary,	Carnegie Building, Pittsburgh, Pa.
William Bakewell, Treasurer,	Carnegie Building, Pittsburgh, Pa.
W. P. Wood, Cargo Inspector,	Pittsburgh, Pa.

DIRECTORS.

Names.	Residence.
Joseph Albee,	Allegheny, Pa.
Alex. Bradley,	Pittsburgh, Pa.
Felix R. Brunot,	Allegheny, Pa.
Allan C. Bakewell,	New York, N. Y.
James J. Darnell,	Pittsburgh, Pa.
George B. Logan,	Allegheny, Pa.
James B. Murdock, M. D.,	Pittsburgh, Pa.
A. E. W. Painter,	Allegheny, Pa.
John H. Ricketson,	Allegheny, Pa.
George Shiras, 3d,	Allegheny, Pa.

Date of annual meeting for election of directors: Second Tuesday of January each year.

RECEIPTS.

From tolls on coal, coke and slack,	\$218,031 17
Passenger,	5,303 15
Miscellaneous freight,	94,695 36
Other sources,	550 00
Total,	<u>\$308,580 68</u>

SUMMARY OF EXPENSES.

Maintaining the improvement of real estate of the corporation and operating the improvement,	\$78,538 72
For dividends,	124,551 00
For interest,	11,900 00
State taxes,	14,329 66
United States taxes,	4,383 94
For other payments,	9,606 60
Total amount of contingent fund,	12,000 00
Total,	<u>\$253,509 26</u>

Payments:

September, 1896,	\$911 22
November, 1896,	4,406 89
December, 1896,	1,120 21
January, 1896,	482 35
February, 1896,	183 54
March, 1896,	95 12
	<u>\$7,209 53</u>

On account of construction of:

Cribs,	\$162 44
Houses,	1,132 23
Locks,	5,581 25
Buildings,	183 54
Superintendence and engineering,	150 00
	<u>\$7,209 53</u>

PENNSYLVANIA CANAL COMPANY.

OFFICERS.

Names.	Residence.
I. J. Wistar, President,	Philadelphia, Pa.
George H. Ross, Secretary,	Philadelphia, Pa.
A. Haviland, Treasurer,	Philadelphia, Pa.
T. T. Wierman, Jr., Chief Engineer,	Harrisburg, Pa.
F. J. Deemer, Superintendent of Equipment,	Wilkes-Barre, Pa.

DIRECTORS.

Names.	Residence.
I. J. Wistar,	Philadelphia, Pa.
George E. Roberts,	Philadelphia, Pa.
A. J. Cassatt,	Philadelphia, Pa.
William J. Howard,	Philadelphia, Pa.
Alexander Biddle,	Philadelphia, Pa.
William H. Barnes,	Philadelphia, Pa.
Simon Gratz,	Philadelphia, Pa.
John P. Green,	Philadelphia, Pa.
Samuel Rea,	Philadelphia, Pa.
Amos R. Little,	Philadelphia, Pa.
N. Parker Shortridge,	Philadelphia, Pa.
Henry D. Welsh,	Philadelphia, Pa.

Date of annual meeting for election of directors: Second Tuesday in February.

RECEIPTS.

From tolls on coal,	\$41,503 41
Lumber and logs,	98 70
Iron and iron ore,	98 65
Miscellaneous freight,	5,800 65
Lockages,	37 00
Boat toll,	521 42
Other sources, rents, etc.,	9,748 64
Total,	\$58,412 47

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation and operating the canal,	\$38,515 25
State taxes,	2 25
Total,	\$38,517 50
Total amount of excess of expenses,	\$10,105 03

SCHUYLKILL NAVIGATION COMPANY.

OFFICERS.

Names.	Residence.
S. P. Wolverton, President,	Philadelphia, Pa.
W. G. Brown, Secretary,	Philadelphia, Pa.
Richard Tull, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Names.	Residence.
James M. Landis,	Philadelphia, Pa.
Roswell Weston,	Philadelphia, Pa.
William J. Hurst,	Philadelphia, Pa.
John R. McLennon,	Philadelphia, Pa.
C. K. Klink,	Philadelphia, Pa.
R. M. Obertcuffer,	Philadelphia, Pa.

Date of annual meeting for election of directors: Second Tuesday in February.

**SCHUYLKILL NAVIGATION COMPANY, THE PHILADELPHIA
AND READING RAILROAD COMPANY, LESSEE.**

OFFICERS.

Names.	Residence.
Joseph S. Harris, President,	Philadelphia, Pa.
M. R. Taylor, Secretary,	Philadelphia, Pa.
W. A. Church, Treasurer,	Philadelphia, Pa.
E. F. Smith, Superintendent,	Philadelphia, Pa.

RECEIPTS.

From tolls on coal,	\$31,251 95
Miscellaneous freight,	17,981 58
Total,	\$39,233 43

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation and operating the canal,	\$38,865 00
Total,	\$38,865 00

SUSQUEHANNA CANAL COMPANY.

OFFICERS.

Names.	Residence.
S. P. Wolverton, President,	Sunbury, Pa.
W. R. Taylor, Secretary,	Philadelphia, Pa.
W. A. Church, Treasurer,	Philadelphia, Pa.
E. F. Smith, Manager and Superintendent,	Philadelphia, Pa.

DIRECTORS.

Names.	Residence.
Samuel K. Smith,	Baltimore, Md.
Francis T. Homer,	Baltimore, Md.
George R. Willis,	Baltimore, Md.
E. J. D. Cross,	Baltimore, Md.
Thomas Conlyn,	Baltimore, Md.
George Bond,	Baltimore, Md.
W. G. Brown,	Philadelphia, Pa.
James M. Landis,	Philadelphia, Pa.
Charles Heebner,	Philadelphia, Pa.
W. W. Lynn,	Philadelphia, Pa.
R. G. Feltus,	Philadelphia, Pa.
E. F. Smith,	Philadelphia, Pa.

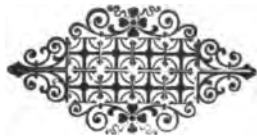
Date of annual meeting for election of directors: Second Monday in May.

RECEIPTS.

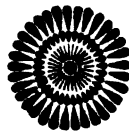
From tolls on coal,	\$548 97
Miscellaneous freight,	2,419 57
Total,	<u>\$3,956 54</u>

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation and operating the canal,	\$3,625 96
Total amount of deficit,	<u>\$669 42</u>



REPORT OF
Telephone and Telegraph Companies.



AMERICAN DISTRICT TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
A. B. Chandler, President,	New York.
Theodore M. Etting, Vice President,	Philadelphia, Pa.
M. Richards Muckle, Secretary,	Philadelphia, Pa.
M. Richards Muckle, Treasurer,	Philadelphia, Pa.
George J. Jewell, General Manager,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
A. B. Chandler,	New York.
W. H. Baker,	New York.
E. C. Platt,	New York.
Theodore M. Etting,	Philadelphia, Pa.
M. Richard Muckle,	Philadelphia, Pa.
Edward J. Mathews,	Philadelphia, Pa.
Charles E. Warburton,	Philadelphia, Pa.
C. C. Adams,	Philadelphia, Pa.
Barclay H. Warburton,	Philadelphia, Pa.

Date of annual meeting for the election of directors: Third Monday in May in each year.

GENERAL INFORMATION.

By whom operated: Stockholders.

With what other companies consolidated: None.

The general offices of the company are located at 1081 Chestnut street, Philadelphia, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

Date of charter February 10, 1870.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
License and patent rights account,	\$316,612 00	Capital stock,	\$400,000 00
Watch clock patent right account,	1,751 25	Balance due to corporations and individuals,	8,622 81
Charter and incorporating account,	250 00	Loss and gain,	\$1,573 47
General construction,	53,490 72		
Equipment,	15,547 75		
Supplies,	2,974 14		
Accounts receivable,	20,616 68		
Cash,	3,709 83		
Real estate,	11,568 91		
Investment,	9,325 00		
Trustee stock "A. D. H. Co." donated,	4,650 00		
Total,	\$440,496 38	Total,	\$440,496 38

AMERICAN TELEGRAPH AND TELEPHONE COMPANY OF PENNSYLVANIA.

OFFICERS.

Names.	Residences.
Edward J. Hall, President,	Morris township, N. J.
Melville Egleston, Secretary,	Elizabethville, N. J.
Samuel B. Huey, Treasurer,	Philadelphia, Pa.
F. W. Griffin, Superintendent,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
Edward J. Hall,	Morris township, N. J.
Samuel B. Huey,	Philadelphia, Pa.
Josiah R. Adams,	Philadelphia, Pa.
Melville Egleston,	Elizabethville, N. J.
F. W. Griffin,	Philadelphia, Pa.

Date of annual meeting for the election of directors: First Friday of February.

GENERAL INFORMATION.

By whom operated: American Telephone and Telegraph Company.

The general offices of the company are located at No. 114 South Fourth street, Philadelphia, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

The certificate of incorporation of the American Telegraph and Telephone Company of Pennsylvania was approved by the Governor of Pennsylvania, January 13, 1885.

The company was organized thereunder in Philadelphia, Pa., February 19, 1885, and J. R. Adams was elected president, S. B. Huey, Secretary, and J. E. Kingsley, Treasurer.

It has constructed the following lines, viz: One from Philadelphia to West Nottingham (State Line); one from Newtown Square to Reading; one from Monterey to Choconut; one from ~~Esston~~ to Temple; one from Temple to Harrisburg; one from North East to Erie; one from Erie to New Castle; one from Altoona to Hazleton; one from Pittsburgh to Donegal; one from Harrisburg to Pittsburgh; one from Pittsburgh to Mahoning; one from Erie to Springfield; one from State Line south of Elmira, N. Y., to Williamsport; one from Williamsport to Harrisburg; one from Harrisburg through York to State Line; one from Newtown Square to Delaware river opposite Trenton, N. J.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction,	\$2,080,140 29	Capital stock,	\$250,000 00
Equipment,	40,474 11	Unfunded debt,	1,886,779 38
Real estate,	14,036 86		
Organization expenses, etc.,	2,128 10		
Total,	2,136,779 36	Total,	\$2,136,779 38

ARMSTRONG TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
T. M. Elder, President,	Dayton, Pa.
A. Good, Vice President,	Dayton, Pa.
B. S. Pontius, Secretary,	Dayton, Pa.
S. W. Marshall, Treasurer,	Dayton, Pa.

DIRECTORS.

Names.	Residences.
G. S. Morrow,	Dayton, Pa.
C. W. Ellenberger,	Dayton, Pa.
A. K. Goodhart,	Dayton, Pa.
M. L. McIntire,	Dayton, Pa.
Wm. Gallagher,	Bryan, Pa.

Date of annual meeting for the election of directors: Second Monday of January.

GENERAL INFORMATION.

By whom operated: Armstrong Telephone Company.
 The general offices of the company are located at Dayton, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

The history of the Armstrong Telephone Company having been fully given in former reports, now on file, we do not suppose a constant repetition is desired, and, hence, we now refer but to some changes made during the current year.

During the year the line was extended from Dayton to Smicksburg, about four miles, with privilege to transmit over the lines of the company operating in Indiana county.

Greendale, on the line from Dayton to Kittanning, was made a station, and a phone established at that point. Otherwise we know of no changes requiring official notice.

ATLANTIC AND OHIO TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
Thos. T. Eckert, President,	New York, N. Y.
John Van Horne, Vice President,	New York, N. Y.
R. H. Rochester, Secretary,	New York, N. Y.
R. H. Rochester, Treasurer,	New York, N. Y.

DIRECTORS.

Names.	Residences.
Thomas T. Eckert,	New York, N. Y.
Chas. A. Tinker,	New York, N. Y.
I. B. Van Every,	New York, N. Y.
R. H. Rochester,	New York, N. Y.
John Van Horne,	New York, N. Y.
James Merrihew,	New York, N. Y.
Wm. B. Gill,	Philadelphia, Pa.
Geo. Merrihew,	Philadelphia, Pa.
Thomas F. Clark,	New York, N. Y.

Date of annual meeting for the election of directors: Third Thursday in July.

GENERAL INFORMATION.

By whom operated: Western Union Telegraph Company leasee.

With what other companies consolidated: Pennsylvania Telegraph Company.

Date of consolidation: July, 1862.

The general offices of the company are located at Philadelphia, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

The Atlantic and Ohio Telegraph Company was formed to operate a line of telegraph erected by Henry O'Reilly, from Philadelphia to Pittsburgh.

The company was organized in Philadelphia on July 3d, and 4th, 1848, and was incorporated under the laws of the State of Pennsylvania, on March 24, 1849.

All its property was leased to the Western Union Telegraph Company, April 15, 1864, for a term of ten years, and thereafter until six months' notice shall be given by either party.

BALTIMORE AND OHIO TELEGRAPH COMPANY OF PENNSYLVANIA.

OFFICERS.

Names.	Residences.
A. Loudon Snowden, President,	Philadelphia, Pa.
W. T. Westbrook, Secretary,	Philadelphia, Pa.
W. T. Westbrook, Treasurer,	Philadelphia, Pa.
Chas. Selden, General Manager,	Baltimore, Md.

DIRECTORS.

Names.	Residences.
A. Loudon Snowden,	Philadelphia, Pa.
W. T. Westbrook,	Philadelphia, Pa.
L. S. Filbert,	Philadelphia, Pa.
Charles A. Porter,	Philadelphia, Pa.
John K. Cowen,	Baltimore, Md.

Date of annual meeting for the election of directors: Second Wednesday in May.

GENERAL INFORMATION.

Name of line: Baltimore and Ohio Telegraph Company of Pennsylvania.
 By whom operated: Baltimore and Ohio Telegraph Company of Pennsylvania.
 The general offices of the company are located at Cor. Third and Chestnut streets, Philadelphia, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

The present officers of the company do not know the date of the original charter of the company or any thing of its early history, or of the construction of its lines.

BELL TELEPHONE COMPANY OF PHILADELPHIA.

OFFICERS.

Names.	Residences.
John E. Hudson, President,	Boston, Mass.
Jas. E. Mitchell, Vice President,	Philadelphia, Pa.
Samuel B. Huey, Secretary,	Philadelphia, Pa.
A. A. Seigler, Treasurer,	Philadelphia, Pa.
Samuel M. Plush, General Manager,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
James E. Mitchell,	Philadelphia, Pa.
Thomas C. Carnish,	Philadelphia, Pa.
Thomas Sherwin,	Boston, Mass.
C. J. French,	Boston, Mass.
Edward J. Hall,	New York, N. Y.
Joel J. Bally,	Philadelphia, Pa.
Thos. T. Eckert,	New York, N. Y.
J. E. Gillingham,	Philadelphia, Pa.
F. B. Reeves,	Philadelphia, Pa.
H. S. Huldekoper,	Philadelphia, Pa.
J. King Goodrich,	Pittsburgh, Pa.

Date of annual meeting for the election of directors: Third Tuesday in February.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction,	\$1,228,860 61	Capital stock,	\$985,722 00
Real estate,	239,176 09	Reserve,	4,962 91
Material,	84,955 02	Debt,	236,523 53
Accounts receivable,	53,534 68	Surplus,	416,856 02
Cash,	28,538 05		
Total,	\$1,645,064 45	Total,	\$1,645,064 45

42-9-96

CENTRAL DISTRICT AND PRINTING TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
D. Leet Wilson, President,	Pittsburgh, Pa.
J. King Goodrich, Vice President,	Pittsburgh, Pa.
John G. Stoakes, Secretary,	Pittsburgh, Pa.
E. E. Hamilton, Treasurer,	Pittsburgh, Pa.
W. Bampffield, General Manager,	Pittsburgh, Pa.
W. D. Paynter, General Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Names.	Residences.
D. Leet Wilson,	Pittsburgh, Pa.
J. King Goodrich,	Pittsburgh, Pa.
Geo. D. Whitney,	Pittsburgh, Pa.
John L. George,	Pittsburgh, Pa.
D. F. Henry,	Pittsburgh, Pa.
J. D. Flynn,	Pittsburgh, Pa.
Geo. T. Hall,	Cincinnati, Ohio.
C. Jay French,	Boston, Mass.
James Merrihew,	New York, N. Y.

Date of annual meeting for the election of directors: Second Thursday in February.

GENERAL INFORMATION.

By whom operated: The company.

The general offices of the company are located at Pittsburgh, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

The Central District and Printing Telegraph Company was originally incorporated in the state of New York on April 14, 1874, under the provisions of an act, entitled "An act to provide for the incorporation and regulation of telegraph companies," passed April 12, 1848, and of the acts additional thereto and amendatory thereof, for the purpose of owning, constructing, using and maintaining a line or lines of electric telegraph, etc.

The route of line as defined in its articles of incorporation was as follows, viz: From Jamestown, Chautauqua county, New York, to Mansfield, Ohio, thence to Wheeling, West Virginia, thence to Pittsburgh, Pa.

The company was engaged for a time in the business of building electric telegraph lines in the city of Pittsburgh, Pa., and vicinity, and leasing them to private firms and individuals at an annual rental. This company in most cases owning and maintaining lines and the firms or individuals leasing them and operating them. The "Morse" telegraph instruments on these lines were in a majority of cases superseded by Gray's Automatic Printing Telegraph Instruments," and these in turn were superseded by telephones. On August 10, 1881, the Central District and Printing Telegraph Company became a corporation under the laws of the State of Pennsylvania by accepting the provisions of the law enacted on June 9, 1881, "authorizing foreign corporations to become corporations in the State of Pennsylvania and prescribing the method of their doing so" for the purpose of carrying on the business of constructing, owning, leasing and operating telegraph and telephone lines, buying, selling and dealing in electrical apparatus and supplies, etc., with the principal office located in Pittsburgh, Pa. The corporation under the laws of the state of New York was then dissolved and its charter renounced and annulled.

The principal business of the company since its incorporation in the State of Pennsylvania has been and is at present that of furnishing telephone service to its subscribers and leasing telephone and telegraph lines to private parties; it is also engaged in the district messenger business in the cities of Pittsburgh and Allegheny.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Franchises,	\$150,000 00	Capital stock,	\$1,996,000 00
Construction and equipment,	1,510,317 49	Reserve,	187,800 37
Supplies,	102,451 22	Bills payable,	265,326 00
Real estate,	420,873 41	Accounts payable,	27 84
Accounts receivable,	483,011 43	Cash overdraft,	115,198 05
		Surplus,	112,302 19
Total,	\$2,666,653 56	Total,	\$2,666,653 55

CENTRAL PENNSYLVANIA TELEPHONE AND SUPPLY COMPANY.

OFFICERS.

Names.	Residences.
R. M. Bailey, President,	Williamsport, Pa.
Richard O'Brien, Vice President,	Scranton, Pa.
J. E. Wilkinson, Secretary,	Williamsport, Pa.
J. E. Wilkinson, Treasurer,	Williamsport, Pa.
R. M. Bailey, General Manager,	Williamsport, Pa.

DIRECTORS.

Names.	Residences.
R. M. Bailey,	Williamsport, Pa.
S. S. Blair,	Tyrone, Pa.
J. H. Boyer,	Williamsport, Pa.
James V. Brown,	Williamsport, Pa.
Addison Candor,	Williamsport, Pa.
C. E. Chettenden,	Scranton, Pa.
Wm. Emery,	Williamsport, Pa.
C. J. French,	Boston, Mass.
John A. Gamble,	Williamsport, Pa.
H. S. Huldekoper,	Philadelphia, Pa.
C. La Rue Munson,	Williamsport, Pa.
Richard O'Brien,	Scranton, Pa.
Henry W. White,	Williamsport, Pa.
E. B. Westfall,	Williamsport, Pa.
J. E. Wilkinson,	Williamsport, Pa.

Date of annual meeting for the election of directors: Fourth Tuesday in January.

GENERAL INFORMATION.

The general offices of the company are located at 760 West Fourth street, Williamsport, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

The organization of the company was effected on the 24th of September, 1880. Telephone lines had been previously established by private parties in Williamsport, Phillipsburg, Bellefonte, Altoona, Milton and Shamokin. The chartered limits of the company include the counties of Centre, Clinton, Clearfield, Cameron, Columbia, Blair, Huntingdon, Juniata, Montour, Mifflin, Snyder, Sullivan, Northumberland, Union and Lycoming, and such other territory as might be thereafter acquired. In January, 1884, the company acquired the property and rights of the North Pennsylvania Telephone Company, comprising the counties of Luzerne, Lackawanna and Wyoming. In January, 1888, the county of Elk was acquired from the Central District and Printing Telegraph Company of Pittsburgh. This company now has telephone exchanges established and in operation in all the principal cities and towns in the territory covered by its charter and the district has been fully occupied and ample telephone communication furnished to the public. The entire district has its various centres or telephone exchanges connected with each other by wire as well as lines connecting the territory of the Pennsylvania Telephone Company via Mt. Carmel and via Hazleton.

In May, 1890, the company began the erection of long distance metallic circuit lines eastward from Williamsport to connect with the circuits of the American Telephone and Telegraph Company at Hazleton, Wilkes-Barre and Scranton, with intermediate stations en route connected, which lines were completed and put in operation August 1, 1890.

Long distance metallic circuit lines of this company from Williamsport westward to Altoona with intermediate stations connected, were completed and put in operation June 1, 1892.

The territory of Du Bois, with a radius of five miles in Clearfield county, was transferred to the Central District and Printing Telegraph Company, of Pittsburgh, as of January 1, 1892.

Long distance metallic circuit lines of this company from Tyrone northward to Phillipsburg coal regions were completed and put in operation August 1, 1892.

Long distance metallic circuit lines of this company from Phillipsburg to Clearfield were completed and put in operation November 1, 1892.

Long distance metallic circuit lines of this company from Clearfield to Ridgway via Du Bois were completed and put in operation June 1, 1893.

Long distance metallic circuit lines of this company from Milton to Mt. Carmel via Sunbury and Shamokin were completed and put in operation October 16, 1893.

Additional long distance metallic circuit wires were erected between Wilkes-Barre and Hazleton and put in operation June 1, 1894.

The completion and occupancy of a new central office building at Scranton, Pa., on March 1, 1894.

The completion of long distance metallic circuit lines from Scranton to Forest City, via Carbondale, Pa., and put in operation October 1, 1894.

The completion and occupancy of a new central office building, on March 1, 1895, with an underground system on North Fell and East Market streets, and the public square at Wilkes-Barre, Pa.

The establishing of a telephone exchange system at Carbondale, Pa., opened for service April 16, 1896.

GENERAL BALANCE SHEET .

Assets.		Liabilities.	
Construction and equipment,.....	\$834,695 83	Capital stock,	\$852,000 00
License,	113,144 05	Bonded indebtedness,	114,000 00
Real estate,	36,104 84	Due to sundry persons,	4,863 90
Furniture,	1,980 93	Reserve,	24,942 41
Supplies,	9,792 01	Surplus,	18,834 93
Cash,	18,281 07	Net earnings,	16,226 99
Due from exchange managers,....	3,791 09		
Due from sundry persons,	13,078 41		
Total,	\$1,030,868 23	Total,	\$1,030,868 23

DELAWARE AND ATLANTIC TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
J. Merrihew, President,	New York, N. Y.
C. A. Tinker, Vice President,	New York, N. Y.
W. J. McLaughlin, Secretary,	Philadelphia, Pa.
W. J. McLaughlin, Treasurer,	Philadelphia, Pa.
W. B. Gill, General Superintendent,	Philadelphia, Pa.
W. T. Westbrook, Superintendent,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
J. Merrihew,	New York, N. Y.
C. A. Tinker,	New York, N. Y.
John E. Hudson,	Boston, Mass.
S. M. Plush,	Philadelphia, Pa.
W. B. Gill,	Philadelphia, Pa.
Geo. Merrihew,	Philadelphia, Pa.
W. T. Westbrook,	Philadelphia, Pa.

Date of annual meeting for the election of directors: Third Tuesday in September.

GENERAL INFORMATION.

By whom operated: Delaware and Atlantic Telegraph and Telephone Company of Pennsylvania.

The general offices of the company are located at 406 Market street, Philadelphia, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

The Delaware and Atlantic Telegraph and Telephone Company of Pennsylvania was chartered May 28, 1833, being enrolled in charter book No. 17, page 11, application having been made by the following gentlemen: John E. Zeublin, S. M. Plush, James Merrihew, S. S. Garwood and W. B. Gill.

The company carries on business in the following counties of the Commonwealth of Pennsylvania, viz: Chester, Bucks, Montgomery and Delaware.

The general route and points connected are as follows: Philadelphia to Chester, Media and State line via Darby, Philadelphia to Coatesville with lateral lines to West Chester, Norristown, Phoenixville and other points within the counties named.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction,	\$86,701 12	Capital,	\$10,000 00
		Due corporations,	21,160 98
		Profit and loss,	55,540 14
Total,	\$86,701 12	Total,	\$86,701 12

FARMINGTON TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
F. C. Rush, President,	Farmington, Pa.
L. H. Workman, Secretary,	Farmington, Pa.
W. H. Hansel, Treasurer,	Farmington, Pa.

DIRECTORS.

Names.	Residences.
Dr. A. P. Bowie,	Uniontown, Pa.
Evan Johnston,	Uniontown, Pa.
David D. Johnston,	Fayette Springs, Pa.
F. C. Rush,	Farmington, Pa.
W. H. Hansel,	Farmington, Pa.
L. H. Workman,	Farmington, Pa.

Date of annual meeting for the election of directors: July 22, 1896.

GENERAL INFORMATION.

By whom operated: Farmington Telephone Company.
The general offices of the company are located at Farmington and Uniontown.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

Date of charter: July 25, 1894.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
For construction,	\$240 56	Capital stock,	\$2,000 00
For equipment,	423 49	Amount in treasury,	74 05
Collectible from individuals,	810 00		
Total,	\$2,074 05	Total,	\$2,074 05

LEHIGH TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
A. B. Chandler, President,	New York, N. Y.
C. C. Adams, Vice President,	Philadelphia, Pa.
E. C. Platt, Secretary,	New York, N. Y.
E. C. Platt, Treasurer,	New York, N. Y.

DIRECTORS.

Names.	Residences.
W. H. Baker,	New York, N. Y.
W. P. Ferguson,	New York, N. Y.
R. V. Dey,	San Francisco, Cal.
C. C. Adams,	San Francisco, Cal.
L. W. Casper,	New York, N. Y.
A. B. Chandler,	New York, N. Y.
Kehl Markley,	Macungie, Pa.
E. C. Platt,	New York, N. Y.

Date of annual meeting for the election of directors: Third Saturday in January.

GENERAL INFORMATION.

By whom operated: Postal Telegraph Cable Company of New York.
The general offices of the company are located at Macungie, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

Organized April 18, 1878.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction (estimated),	\$5,000 00	Capital stock issued,	\$7,700 00
Profit and loss,	2,700 00		
Total,	\$7,700 00	Total,	\$7,700 00

LYKENS TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
W. D. Frank, President,	Elizabethville, Pa.
C. B. Stroup, Vice President,	Elizabethville, Pa.
John A. Romberger, Secretary,	Elizabethville, Pa.
Cyrus Romberger, Treasurer,	Elizabethville, Pa.
H. H. Weaver, General Manager,	Elizabethville, Pa.

DIRECTORS.

Names.	Residences.
C. B. Stroup,	Elizabethville, Pa.
W. D. Frank,	Elizabethville, Pa.
John A. Romberger,	Elizabethville, Pa.
H. H. Weaver,	Elizabethville, Pa.
I. I. Buffington,	Elizabethville, Pa.
F. W. Fickinger,	Elizabethville, Pa.
S. B. Romberger,	Elizabethville, Pa.

Date of annual meeting for the election of directors: December of each year.

GENERAL INFORMATION.

The general offices of the company are located at Elizabethville, Pa.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Line construction and equipment,	\$5,165 91	Capital stock,	\$4,500 00
		Undivided profits,	544 97
		Overdrawn treasury,	20 94
Total,	\$5,165 91	Total,	\$5,165 91

McKEESPORT TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
W. B. Peters, President,	McKeesport, Pa.
J. M. Thorne, M. D., Vice President,	McKeesport, Pa.
E. W. Pitts, Secretary,	McKeesport, Pa.
E. W. Pitts, Treasurer,	McKeesport, Pa.
W. W. Nichols, General Superintendent,	McKeesport, Pa.

DIRECTORS.

Names.	Residences.
J. M. Thorne, M. D.,	McKeesport, Pa.
E. W. Pitts,	McKeesport, Pa.
J. E. Serena,	McKeesport, Pa.
R. E. Stone,	McKeesport, Pa.

Date of annual meeting for the election of directors: First Monday in June

GENERAL INFORMATION.

By whom operated: McKeesport Telephone Company.
The general offices of the company are located at McKeesport, Pa

HISTORY OF ORGANIZATION AND CONSTRUCTION

Organized January 30, 1893, with authorized capital stock of \$50,000.00, and a paid in capital of \$25,000.00. We began active operation May 1, 1894, with 60 subscribers, which have been increased to 360.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cash in bank,	\$450 00	Capital stock,	\$25,000 00
Book accounts,	380 00	Unfunded debt,	11,000 00
Plant,	\$5,170 00		
Total,	\$38,000 00	Total,	\$38,000 00

NATIONAL TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
Thos. T. Eckert, President,	New York, N. Y.
John Van Horne, Vice President,	New York, N. Y.
Thos. F. Clark, Secretary,	New York, N. Y.
R. H. Rochester, Treasurer,	New York, N. Y.

DIRECTORS.

Names.	Residences.
Thomas T. Eckert,	New York, N. Y.
John Van Horne,	New York, N. Y.
Chas. A. Tinker,	New York, N. Y.
Thos. F. Clark,	New York, N. Y.
Robt. C. Clowery,	Chicago, Ill.

Date of annual meeting for the election of directors: Second Wednesday in December.

GENERAL INFORMATION

By whom operated: National Telegraph Company.

The general offices of the company are located at No. 195 Broadway, New York City.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

Incorporated August 19th, 1883, under the laws of the State of New York.

The present officers know nothing of its early history, or of the construction of its line.

NEW YORK AND PENNSYLVANIA TELEPHONE AND TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
Charles F. Cutler, President,	Morristown, N. J.
W. N. Eastabrook, Vice President,	Elmira, N. Y.
H. J. Stevens, Secretary,	Brooklyn, N. Y.
Joel C. Clark, Treasurer,	S. Farmington, Mass.
W. N. Eastabrook, General Manager,	Elmira, N. Y.

DIRECTORS.

Names.	Residences.
Charles F. Cutler,	Morristown, N. J.
W. N. Eastabrook,	Elmira, N. Y.
Joel C. Clark,	S. Farmington, Mass.
David B. Parker,	Randolph, N. J.
H. C. French,	Elmira, N. Y.
John E. Hudson,	Boston, Mass.
Charles M. Dow,	Jamestown, N. Y.
Cyrus Strong, Jr.,	Binghamton, N. Y.
H. F. Stevens,	Brooklyn, N. Y.

Date of annual meeting for the election of directors: First Wednesday in March.

GENERAL INFORMATION.

The general offices of the company are located at 102 State street, Elmira, N. Y.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction,	\$1,114,221 48	Capital stock,	\$1,000,000 00
Franchise,	175,000 00	Debt, funded,	150,000 00
Supplies on hand,	21,873 09	Debt, unfunded (balance mort-	
Stocks and bonds unissued,	417,000 00	gage bonds unissued),	150,000 00
Amount receivable,	42,187 07	Debt, unfunded,	65,672 24
Cash,	10,349 05	Reserve,	10,521 13
		Sinking fund,	325,000 00
Total,	\$1,780,736 69	Total,	\$1,780,736 69

PACIFIC AND ATLANTIC TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
Thomas T. Eckert, President,	New York, N. Y.
Charles A. Tinker, Vice President,	New York, N. Y.
R. H. Rochester, Secretary,	New York, N. Y.
R. H. Rochester, Treasurer,	New York, N. Y.

DIRECTORS.

Names.	Residences.
Thomas T. Eckert,	New York, N. Y.
Charles A. Tinker,	New York, N. Y.
R. H. Rochester,	New York, N. Y.
John Van Horne,	New York, N. Y.
James Merrihew,	New York, N. Y.
William B. Gill,	Philadelphia, Pa.
Thomas F. Black,	New York, N. Y.

Date of annual meeting for election of directors: Third Thursday in May.

GENERAL INFORMATION.

By whom operated: Western Union Telegraph Company.
 With what other companies consolidated: 1. Keystone Telegraph Company; 2. Southern Telegraph Company; 3. Eastern Telegraph Company; 4. Mississippi Valley National Telegraph Company, by purchase of its personal property and lease of its lines for 999 years.
 Date of consolidation: 1. September, 1867; 2. March, 1868; 3. October, 1869; 4. September, 1868.
 The general offices of the company located at Philadelphia.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

The Monongahela Valley Telegraph Company, chartered March 14, 1865, with authority to extend its operations, make consolidation with other companies, and adopt any other name or style. The name of the Pacific and Atlantic Telegraph Company of the United States was adopted under the above authority August 1, 1866. All lines of this company were leased to the Western Union Telegraph Company for a period of 999 years.

PENNSYLVANIA TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
Francis Jordan, President,	Harrisburg, Pa.
A. R. Shellenberger, Vice President,	Harrisburg, Pa.
J. H. Crosman, Jr., Secretary,	Steelton, Pa.
J. H. Crosman, Jr., Treasurer,	Steelton, Pa.
M. H. Buehler, General Manager,	Harrisburg, Pa.
I. J. Lerch, General Superintendent,	Reading, Pa.

DIRECTORS.

Names.	Residences.
Francis Jordan,	Harrisburg, Pa.
A. R. Shellenberger,	Harrisburg, Pa.
C. J. French,	Boston, Mass.
H. S. Huldekoper,	Philadelphia, Pa.
H. A. Kelker,	Harrisburg, Pa.
W. H. Beck,	Washington, D. C.
C. J. Bell,	Washington, D. C.

Date of annual meeting for the election of directors: Third Wednesday of January.

GENERAL INFORMATION.

By whom operated: The Pennsylvania Telephone Company.
 With what other companies consolidated: The Pennsylvania and New Jersey Telephone Company.
 Date of consolidation: January 23, 1886.
 The general offices of the company are located at No. 222 Market street, Harrisburg, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

On June 10, 1882, the Southern Pennsylvania Telephone Company was incorporated for general telephone purposes in the counties of Lancaster, York, Adams, Dauphin, Cumberland, Franklin, Fulton and Perry, under act of April 29, 1874, and supplements.
 On December 6, 1882, the court of common pleas of Dauphin county, by formal decree for that purpose, changed its name to the Pennsylvania Telephone Company.
 On November 23, 1885, the Pennsylvania and New Jersey Telephone Company was incor-

porated, authorizing a general telephone business in the counties of Lebanon, Berks, Schuylkill, Lehigh, Carbon, Monroe and Northampton, in the State of Pennsylvania, and in the State of New Jersey.

On January 23, 1886, said Pennsylvania and New Jersey Telephone Company, by deed made under statutory authority, granted and conveyed all its property, corporate rights, powers and privileges held under its said charter to the Pennsylvania Telephone Company as per deed duly recorded in said county of Dauphin, Deed Book T, Vol. VI, page 323, etc.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Franchise,	\$174,800 00	Capital stock,	\$599,466 67
Construction, i. e., plant,	488,807 57	Debt,	17,179 41
Supplies on hand,	7,431 32	Reserve,	8,967 11
Real estate,	19,719 93	Surplus,	76,587 55
Accounts receivable,	6,612 30		
Cash,	8,829 62		
Total,	\$701,200 74	Total,	\$701,200 74

PHILADELPHIA LOCAL TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
W. B. Gill, President,	Philadelphia, Pa.
C. A. Tinker, Vice President,	New York, N. Y.
W. P. Wheatland, Secretary,	Philadelphia, Pa.
W. P. Wheatland, Treasurer,	Philadelphia, Pa.
W. B. Gill, General Manager,	Philadelphia, Pa.
W. P. Wheatland, General Superintendent,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
W. B. Gill,	Philadelphia, Pa.
Charles A. Tinker,	New York, N. Y.
Thomas P. Eekert,	New York, N. Y.
James Merrilow,	New York, N. Y.
John Van Horne,	New York, N. Y.
Thomas F. Clark,	New York, N. Y.
W. P. Wheatland,	Philadelphia, Pa.

Date of annual meeting for the election of directors: Third Tuesday in May.

GENERAL INFORMATION.

By whom operated: The Philadelphia Local Telegraph Company.

The general offices of the company are located at 250 Chestnut street, Philadelphia, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

The company was incorporated by act of the legislature of Pennsylvania, approved May 10, A. D. 1871, under the title of the Printing Machine Telegraph Company.

The first section of said act of incorporation sets forth and recites among other things as follows: That the corporation, upon the filing of a certificate in the office of the Secretary of the Commonwealth, may change name of said corporation.

At a meeting of the board of directors of the Printing Machine Telegraph Company held in the city of Philadelphia on April 26, 1872, a resolution was offered and unanimously adopted by the board, changing the name of said corporation to that of the Philadelphia Local Telegraph Company, and authorizing a certificate to that effect to be deposited and filed in the office of the Secretary of the Commonwealth, which was done April 30, 1872.

Branch offices are established throughout the city of Philadelphia and are connected with the main office by the construction of telegraph lines at this time, which wires with trifling extensions have been maintained up to the present time.

The company furnishes quotations and time service to brokers and others, and maintains private lines to manufacturing firms.

On application to the Secretary of the Commonwealth, on April 23, 1895, the capital stock was reduced to \$200,000, and copy of same filed in the office of the Secretary of the Commonwealth April 27, 1895, in due compliance with the law.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Dynamo plant,	\$4,289 78	Capital stock,	\$200,000 00
Telegraph plant,	76,995 00	Dividend (unpaid),	4,060 00
Office furniture,	5,475 22	Surplus,	3,737 64
Patent rights, franchises, etc.,	110,000 00		
Membership Philadelphia Corn Exchange,	3,240 00		
Sundry collections,	425 72		
C. N. D. collections,	462 19		
Cash,	6,849 73		
Total,	\$207,737 64	Total,	\$207,737 64

PHILADELPHIA, READING AND POTTSVILLE TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
Joseph S. Harris, President,	Philadelphia, Pa.
William R. Taylor, Secretary,	Philadelphia, Pa.
William A. Church, Treasurer,	Philadelphia, Pa.
L. Horton, Jr., Superintendent,	Reading, Pa.

DIRECTORS.

Names.	Residences.
A. J. Antelo,	Philadelphia, Pa.
John Lowber Welsh,	Philadelphia, Pa.
George F. Baer,	Reading, Pa.
James Boyd,	Norristown, Pa.

Date of annual meeting for the election of directors: Last Tuesday in June.

GENERAL INFORMATION.

By whom operated: The company.

The general offices of the company are located at Reading Terminal, Philadelphia, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

Incorporated March 15, 1847; charter, perpetual.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction,	\$231,094 57	Capital stock,	\$20,000 00
Equipment,	57,792 85	Debenture bonds,	200,000 00
Material,	4,151 15	Coupons, December 1, 1896, ac- crued,	1,000 00
Cash,	1,593 01	Sundry creditors,	72,178 51
Sundry debtors,	61,967 36	Profit and loss,	63,422 43
Total,	\$356,598 94	Total,	\$356,598 94

POSTAL TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
A. B. Chandler, President,	New York, N. Y.
Edward C. Platt, Vice President,	New York, N. Y.
C. C. Adams, Secretary,	Philadelphia, Pa.
Theodore L. Cuyler, Jr., Treasurer,	New York, N. Y.

DIRECTORS.

Names.	Residences.
A. B. Chandler,	New York, N. Y.
E. C. Platt,	New York, N. Y.
C. C. Adams,	Philadelphia, Pa.
George W. Dunn,	Philadelphia, Pa.
Wilbur L. Stanger,	Philadelphia, Pa.

Date of annual meeting for the election of directors: Third Monday in February.

GENERAL INFORMATION.

By whom operated: Postal Telegraph Cable Company of New York.
The general offices of the company are located at Philadelphia, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

Organized December 6, 1882.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction to June 30, 1896 (es- timated),	\$215,200 00	Capital stock,	\$50,000 00
Total,	\$215,200 00	Unfunded debt,	165,200 00
		Total,	\$215,200 00

POSTAL TELEGRAPH AND CABLE COMPANY NO 1.

OFFICERS.

Names.	Residences.
A. B. Chandler, President,	New York, N. Y.
Edward C. Platt, Vice President,	New York, N. Y.
C. C. Adams, Secretary,	Philadelphia, Pa.
Theodore L. Cuyler, Jr., Treasurer,	New York, N. Y.

DIRECTORS.

Names.	Residences.
A. B. Chandler,	New York, N. Y.
E. C. Platt,	New York, N. Y.
C. C. Adams,	Philadelphia, Pa.
George W. Dunn,	Philadelphia, Pa.
Wilbur L. Stanger,	Philadelphia, Pa.

Date of annual meeting for the election of directors: Third Monday in February.

GENERAL INFORMATION.

By whom operated: Postal Telegraph Cable Company of New York.
The general offices of the company are located at Philadelphia, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

Organized January, 1884.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction, about,	\$39,650 00	Capital stock,	\$20,000 00
		Unfunded debt,	19,650 00
Total,	\$39,650 00	Total,	\$39,650 00

POSTAL TELEGRAPH AND CABLE COMPANY No. 2.

OFFICERS.

Names.	Residences.
A. B. Chandler, President,	New York, N. Y.
Edward C. Platt, Vice President,	New York, N. Y.
C. C. Adams, Secretary,	Philadelphia, Pa.
Theodore L. Cuyler, Jr., Treasurer,	New York, N. Y.

DIRECTORS.

Names.	Residences.
A. B. Chandler,	New York, N. Y.
E. C. Platt,	New York, N. Y.
C. C. Adams,	Philadelphia, Pa.
George W. Dunn,	Philadelphia, Pa.
Wilbur L. Stanger,	Philadelphia, Pa.

Date of annual meeting for the election of directors: Third Monday in February.

GENERAL INFORMATION.

By whom operated: Postal Telegraph Cable Company of New York.
The general offices of the company are located at Philadelphia, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

Organized January, 1884.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction, about,	\$33,820 00	Capital stock,	\$20,000 00
		Unfunded debt,	13,820 00
Total,	\$33,820 00	Total,	\$33,820 00

POSTAL TELEGRAPH AND CABLE COMPANY No. 3.

OFFICERS.

Names.	Residences.
A. B. Chandler, President,	New York, N. Y.
Edward C. Platt, Vice President,	New York, N. Y.
C. C. Adams, Secretary,	Philadelphia, Pa.
Theodore L. Cuyler, Jr., Treasurer,	New York, N. Y.

DIRECTORS.

Names.	Residences.
A. B. Chandler,	New York, N. Y.
E. C. Platt,	New York, N. Y.
C. C. Adams,	Philadelphia, Pa.
George W. Dunn,	Philadelphia, Pa.
Wilbur L. Stanger,	Philadelphia, Pa.

Date of annual meeting for the election of directors: Third Monday in February.

GENERAL INFORMATION.

By whom operated: Postal Telegraph Cable Company of New York.
The general offices of the company are located at Philadelphia, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

Organized December 1, 1885.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction, about,	\$5,000 00	Capital stock,	\$5,000 00
Total,	\$5,000 00	Total,	\$5,000 00

ROCKHILL TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
William A. Ingham, President,	Philadelphia, Pa.
J. E. Haverstick, Secretary,	Philadelphia, Pa.
J. E. Haverstick, Treasurer,	Philadelphia, Pa.
A. W. Greenwood, Superintendent,	Rockhill Furnace, Pa.

DIRECTORS.

Names.	Residences.
William A. Ingham,	Philadelphia, Pa.
Edward Roberts, Jr.,	Philadelphia, Pa.
Percival Roberts,	Philadelphia, Pa.
George Wood,	Philadelphia, Pa.
John Markle,	Jeddo, Pa.

GENERAL INFORMATION.

By whom operated: East Broad Top Railroad Company.
The general offices of the company are located at 320 Walnut street, Philadelphia, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

Organized under charter dated November 2, 1874.
Constructed by East Broad Top Railroad and Coal Company, who lease and operate line.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cash,	\$91 65	Capital stock,	\$900 00
		Interest,	101 65
Total,	\$91 65	Total,	\$401 65

WESTERN UNION TELEGRAPH COMPANY.

OFFICERS.

Names.	Residence.
Thomas T. Eckert, President,	New York city, N. Y.
John Van Horne, Vice President,	New York city, N. Y.
R. C. Clowery, Vice President,	Chicago, Ill.
George J. Gould, Vice President,	New York city, N. Y.
J. B. Van Every, Vice President,	New York city, N. Y.
A. R. Brewer, Secretary,	New York city, N. Y.
R. H. Rochester, Treasurer,	New York city, N. Y.

DIRECTORS.

Names.	Addresses.
Thomas T. Eckert,	195 Broadway, New York city.
John T. Terry,	195 Broadway, New York city.
John Van Horne,	195 Broadway, New York city.
Russel Sage,	195 Broadway, New York city.
Alonzo B. Cornell,	195 Broadway, New York city.
Samuel Sloan,	195 Broadway, New York city.
Robert C. Clowry,	Chicago, Ill.
George J. Gould,	195 Broadway, New York city.
Edwin Gould,	195 Broadway, New York city.
John G. Moore,	195 Broadway, New York city.
Charles Lanier,	195 Broadway, New York city.
John Jacob Astor,	195 Broadway, New York city.
Sidney Shepard,	195 Broadway, New York city.
J. Pierpont Morgan,	195 Broadway, New York city.
John Hay,	195 Broadway, New York city.
William D. Bishop,	195 Broadway, New York city.
C. P. Huntington,	195 Broadway, New York city.
George B. Roberts,	195 Broadway, New York city.
Chauncey M. Depew,	195 Broadway, New York city.
James W. Clendenin,	195 Broadway, New York city.
Henry M. Flagler,	195 Broadway, New York city.
Henry B. Hyde,	195 Broadway, New York city.
W. Murray Crane,	195 Broadway, New York city.
Oliver Ames, 2d,	195 Broadway, New York city.
Louis Fitzgerald,	195 Broadway, New York city.
J. B. Van Every,	195 Broadway, New York city.
W. F. Cochran,	195 Broadway, New York city.
John K. Cowen,	195 Broadway, New York city.

Date of annual meeting for the election of directors: Second Wednesday in October.

GENERAL INFORMATION.

By whom operated: Western Union Telegraph Company.
 With what other companies consolidated: American Union Telegraph Company and Atlantic and Pacific Telegraph Company.

Date of consolidation: January 19, 1881.

The general offices of the company are located at 195 Broadway, New York city.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

The date of the original charter was April 1, 1851, under the title of the New York and Mississippi Valley Printing Telegraph Company.

The name was changed to the Western Union Telegraph Company by act of the Legislature, passed April 4, 1856.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Telegraph lines, stock owned of leased telegraph companies that are merged in the Western Union Telegraph Company, franchises, patents, etc.,	\$101,306 87 78	Capital stock,	\$95,370,000 00
Stocks and bonds of leased telegraph companies received in exchange for collateral trust bonds,	8,401,000 00	Funded debt,	15,275,208 00
Stocks of not leased telegraph companies and other securities, ..	7,516,230 58	Gold and Stock Telegraph Company for stocks of other companies held through lease of that company until 1881,	2,089,200 00
Real estate,	4,979,533 74	Sundry accounts payable, etc.,	3,605,007 84
Supplies and material in supply department,	126,263 66	Dividends payable July 15, 1896,	1,191,963 75
Sundry accounts receivable, etc.,	2,593,592 87	Surplus of income prior to October 1, 1881, appropriated for construction and acquisition of telegraph lines and property in excess of the \$15,526,590 capital stock distributed in 1881 on account of such appropriation of income during the fifteen years preceding,	1,598,184 03
Cash in treasury and in the hands of agents (since remitted to treasury),	1,338,081 52	Surplus of income subsequent to October 1, 1881 (\$7,013,933.82) plus the proportion of surplus of income prior to October 1, 1881 (\$629,769.91), that was not appropriated as above,	7,643,693 73
Sinking fund for redemption of bonds,	461,693 20		
Total,	\$126,723,270 35	Total,	\$126,723,250 35

WILLIAMSPORT AND NORTH BRANCH TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
Hon. H. C. McCormick, President,	Williamsport, Pa.
George V. Forman, Vice President,	Buffalo, N. Y.
George L. Simpson, Secretary,	Hughesville, Pa.
Seth T. McCormick, Treasurer,	Williamsport, Pa.
R. E. Emerson, General Manager,	Hughesville, Pa.

DIRECTORS.

Names.	Residences.
Hon. Henry C. McCormick,	Williamsport, Pa.
George V. Forman,	Buffalo, N. Y.
Seth T. McCormick,	Williamsport, Pa.
J. Henry Cochran,	Williamsport, Pa.
George L. Simpson,	Hughesville, Pa.
R. E. Emerson,	Hughesville, Pa.

Date of annual meeting for the election of directors: First Friday in December.

GENERAL INFORMATION.

By whom operated: Williamsport and North Branch Railroad Company.
The general offices of the company are located at Hughesville, Lycoming county, Pa.

HISTORY OF ORGANIZATION AND CONSTRUCTION.

The company was incorporated November, 1882, under the general corporation laws of the act of April 29, 1874, for the purpose of constructing and operating telephone lines in the borough of Hughesville, Pa., and other points in the counties of Lycoming, Sullivan and Bradford.

GENERAL BALANCE SHEET.

All accounts reported by the Williamsport and North Branch Railroad Company.



TABULATED RESULTS

Compiled from Reports of Railroad Companies.

TABLE A—STOCK AND DIVIDENDS.

Name of Company.	Total par value au- thorized.	Total amount issued and outstanding.	Dividends declared during year.
Addison and Pennsylvania,	\$950,000 00	\$766,486 07	.....
Allegheny and Kinzua,	500,000 00	500,000 00	.....
Allegheny and South Side, g, ...	7,750 00	7,750 00	.....
Allegheny Valley,	30,000,000 00	27,021,380 42	.....
Allentown,	2,000,000 00	1,268,884 47	.....
Allentown Terminal,	450,000 00	450,000 00	\$22,500 00
Altoona, Clearfield and North- ern,	75,000 00	74,050 00	.....
Altoona and Phillipsburg,	600,000 00	404,000 00	.....
Arnot and Pine Creek,	255,000 00	255,000 00	12,750 00
Bald Eagle Valley,	2,000,000 00	1,535,000 00	140,625 00
Baltimore and Cumberland Val- ley,	76,700 00	76,700 00	.....
Baltimore and Cumberland Val- ley Extension,	270,000 00	270,000 00	18,900 00
Baltimore and Harrisburg,	720,000 00	720,000 00	1,455 00
Baltimore and Harrisburg West- ern Extension,	250,000 00	240,000 00	.....
Baltimore and Philadelphia,	5,000,000 00	4,996,850 00	.....
Bangor and Portland,	325,100 00	121,100 00	7,266 00
Barclay Coal Company's Rail- road,	1,000,000 00	1,000,000 00	.....
Bear Rock,	25,000 00	19,950 00	.....
Beaver and Elwood,	50,000 00	50,000 00	.....
Beaver Meadow, Trescow and New Boston,	200,000 00	36,000 00	.....
Bedford and Bridgeport,	600,000 00	600,000 00	30,000 00
Beech Creek,	6,000,000 00	5,500,000 00	220,000 00
Belvidere-Delaware,	4,000,000 00	1,253,000 00	194,300 00
Bellefonte Central,	500,000 00	500,000 00	.....
Berlin,	50,000 00	50,000 00	.....
Berlin Branch,	75,000 00	43,195 19	.....
Big Level and Kinzua,	150,000 00	150,000 00	.....
Bloomsburg and Sullivan,	600,000 00	600,000 00	.....
Bradford, Bordell and Kinzua,e	250,000 00	.....	.....
Bradford and West Pennsylva- nia,	70,000 00	36,000 00	.....
Brockport and Shawmut,	22,500 00	22,500 00	.....
Brownstone and Middletown,....	25,000 00	25,000 00	.....
Buffalo, Bradford and Pittsburgh,	2,286,400 00	2,286,400 00	.....
Buffalo, Rochester and Pitts- burgh,	12,000,000 00	12,000,000 00	.....
Buffalo and Susquehanna,	2,000,000 00	1,518,000 00	55,500 00
Bustleton,	300,000 00	100,000 00	.....
Cambria and Clearfield,	2,150,000 00	1,300,550 00	.....
Cammal and Black Forest,	150,000 00	75,000 00	.....
Catasauqua and Fogelsville, g.	712,069 99	712,069 99	.....
Catawissa, f,	4,359,500 00	4,359,500 00	224,000 00

e. No stock has yet been issued, but it is proposed to issue \$250,000.00.

f. Stock "authorized" not being given, the amount "outstanding" is inserted.

g. Stock "authorized and outstanding" not being given, the "cost of road and equipment" is inserted.

TABLE A.—STOCKS AND DIVIDENDS—Continued.

Name of Company.	Total par value au- thorized.	Total amount issued and outstanding.	Dividends declared during year.
Central Pennsylvania and West- ern,	\$5,620,650 00	\$5,620,650 00	.....
Central Railroad Company of Pennsylvania,	1,200,000 00	1,200,000 00	.....
Central Trunk,	12,500 00	12,500 00	.....
Chambersburg and Gettysburg, ..	200,000 00	200,000 00	.....
Chartlers,	800,000 00	645,300 00	51,624 00
Chester Creek,	272,100 00	272,100 00	11,100 00
Chester and Delaware River, ...	40,000 00	40,000 00	.....
Chestnut Hill,	120,650 00	120,650 00	14,478 00
Clarion River,	120,000 00	120,000 00	7,200 00
Clearfield and Mahoning,	650,000 00	650,000 00	39,000 00
Cleveland and Pittsburgh,	11,253,500 00	11,247,528 62	786,923 50
Colebrookdale,	500,000 00	297,215 00	.....
Columbia and Port Deposit,	1,800,000 00	1,000,000 00	30,000 00
Connecting,	1,900,000 00	1,278,300 00	76,698 00
Cornwall,	400,000 00	400,000 00	.....
Cornwall and Lebanon,	800,000 00	800,000 00	32,000 00
Confluence and Oakland,	200,000 00	200,000 00	.....
Coudersport and Port Allegheny, ..	300,000 00	245,000 00	6,000 00
Cresson and Irvona,	1,500,000 00	500,000 00	.....
Cumberland Valley,	2,000,000 00	1,777,850 00	142,228 00
Delaware and Hudson Canal Company's Railroad,	35,000,000 00	35,000 000 00	2,450,000 00
Delaware, Lackawanna and Western,	26,200,000 00	26,200,000 00	1,834,000 00
Delaware River Railroad and Bridge Company,	1,300,000 00	900,000 00	.....
Delaware, Susquehanna and Schuylkill,	1,500,000 00	1,500,000 00	.....
Dillsburg and Mechanicsburg, ..	400,000 00	89,800 00	.....
Downingtown and Lancaster, ...	500,000 00	405,650 00	.....
Dunkirk, Allegheny Valley and Pittsburgh,	1,300,000 00	1,300,000 00	19,500 00
Eaglesmere,	100,000 00	50,000 00	.....
East Broad Top,	1,000,000 00	815,589 43	.....
East Mahanoy,	500,000 00	497,750 00	28,869 50
East Pennsylvania, d,	1,730,450 00	1,730,450 00	103,827 00
Easton and Northern,	300,000 00	300,000 00	.....
Ebensburg and Black Lick,	500,000 00	350,000 00	.....
Elmira and Williamsport,	1,000,000 00	1,000,000 00	54,800 00
Ellwood Connecting,	50,000 00	50,000 00	.....
Ellwood Short Line,	300,000 00	300,000 00	.....
Emporium and Rich Valley,	100,000 00	100,000 00	.....
Engleside,	50,000 00	30,000 00	.....
Erie,	146,000 000 00	146,000,000 00	.....
Erie and Pittsburgh,	2,500,000 00	1,998,400 00	139,888 00
Erie and Wyoming Valley,	3,000,000 00	1,500,000 00	.....
Fair Hill,	150,000 00	150,000 00	.....
Fairmont, Morgantown and Pitts- burgh,	3,000,000 00	3,000,000 00	.....

c. Stock "outstanding" not being given, the "cost of road and equipment" is inserted.

d. Stock "outstanding" being "unlimited," the "cost of road outstanding" is inserted.

TABLE A.—STOCKS AND DIVIDENDS—Continued.

Name of Company.	Total par value au- thorized.	Total amount issued and outstanding.	Dividends declared during year.
Fall Brook,	\$5,000,000 00	\$5,000,000 00	\$305,000 00
Falls Creek, c,	30,000 00	30,000 00	.....
Fayette county,	1,500,000 00	107,400 00	6,444 00
Gettysburg and Harrisburg,	600,000 00	600,000 00	.....
Greenlick,	45,000 00	9,266 25	.....
Hanover and New Port,	500,000 00	50,000 00	.....
Hanover and York,	325,000 00	325,000 00	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	2,500,000 00	1,182,550 00	82,778 50
Hunter's Run and Slate Belt,....	100,000 00	59,600 00	.....
Huntingdon and Broad Top Mountain,	3,550,000 00	3,371,750 00	194,870 00
Ironton,	200,000 00	200,000 00	24,000 00
Jamestown and Franklin,	1,000,000 00	607,243 00	.....
Jefferson,	2,096,050 00	2,096,050 00	.....
Johnsonburg,	300,000 00	200,000 00	.....
Johnsonburg and Bradford,	420,000 00	420,000 00	.....
Junction,	250,000 00	250,000 00	12,500 00
Kane and Elk,	100,000 00	75,000 00	.....
Kensington and Tacony,	400,000 00	355,900 00	14,216 00
Kishwaukee Mineral Springs, ...	50,000 00	15,000 00	.....
Ketner, St. Mary's and Shawmut, ..	100,000 00	16,000 00	.....
Kinzua Creek and Kane,	120,000 00	65,600 00	.....
Kinzua Hemlock,	140,000 00	112,100 00	.....
Kinzua Valley,	140,000 00	105,000 00	.....
Kishacoquillas Valley,	100,000 00	70,175 00	.....
Lackawanna and Montrose,	150,000 00	130,500 00	.....
Lancaster, Oxford and South- ern, c,	500,000 00	119,685 59	.....
Lancaster and Reading Narrow Gauge,	350,000 00	350,000 00	.....
Lake Shore and Michigan South- ern,	50,000,000 00	50,000,000 00	3,021,340 00
Lehigh and New England,	1,500,000 00	1,500,000 00	.....
Lehigh and Lackawanna,	1,000,000 00	370,500 00	.....
Lehigh and Susquehanna, a,....	15,439,242 18	15,439,242 18	.....
Lehigh Valley, d,	40,334,800 00	40,334,800 00	.....
Lewisburg and Tyrone,	1,200,000 00	1,200,000 00	.....
Ligonier Valley,	160,000 00	160,000 00	9,600 00
Little Saw Mill Run,	250,000 00	144,125 00	4,323 75
Little Schuylkill Navigation,....	2,487,850 00	2,487,850 00	174,149 50
Loyalsock,	300,000 00	300,000 00	.....
Lykens Valley,	800,000 00	600,000 00	45,000 00
McKeesport Connecting,	40,000 00	40,000 00	.....
Mahoning Valley,	450,000 00	45,000 00	.....

a. This company is operated by the Lehigh Coal and Navigation Company, which is claimed not to be a common carrier, but according to the report of the Lehigh and Susquehanna Company, all revenues are received by the said Lehigh Coal and Navigation Company.

The report of this company shows that it has no capital stock, bonded or floating indebtedness, therefore the amount of cost of road and equipment is inserted as representing its capital stock, "authorized and outstanding."

c. Stock "outstanding" not being given, the "cost of road and equipment" is inserted.

d. Stock "outstanding" being "unlimited," the "cost of road outstanding" is inserted.

TABLE A.—STOCKS AND DIVIDENDS—Continued.

Name of Company.	Total par value au- thorized.	Total amount issued and outstanding.	Dividends declared during year.
Mahoning State Line,	\$100,000 00	\$100,000 00	.....
Meadville, Conneaut Lake and Linesville,	200,000 00	200,000 00	.....
Medix Run,	80,000 00	70,200 00	.....
Middletown and Hummelstown, ..	175,000 00	175,000 00	.....
Mifflin and Centre county,	1,000,000 00	167,775 00	.....
Mill Creek and Mine Hill,	323,375 00	323,375 00	\$32,337 50
Mine Hill and Schuylkill Haven, ..	4,210,200 00	4,210,200 00	315,765 00
Monongahela Connecting,	500,000 00	450,000 00	31,500 00
Mohnsville and Adamstown,....	75,000 00	23,050 00	.....
Mont Alto,	500,000 00	110,000 00	.....
Montour,	100,000 00	100,000 00	.....
Montrose,	500,000 00	304,900 00	.....
Mount Carbon and Port Carbon, ..	282,350 00	282,350 00	32,752 60
Mount Carmel and Natalie,	175,000 00	175,000 00	.....
Mount Jewett, Kinzua and Ri- terville,	80,000 00	80,000 00	.....
Mount Jewett and Smethport,..	150,000 00	72,000 00	2,625 00
Mount Penn Gravity,	100,000 00	100,000 00	.....
Mount Pleasant and Broadford, ..	1,000,000 00	150,500 00	.....
Mount Pleasant and Latrobe, ..	130,000 00	13,000 00	.....
Nescopec,	1,350,000 00	259,000 00	.....
Nesquehoning Valley,	2,000,000 00	1,418,600 00	70,930 00
Neversink Mountain,	100,000 00	100,000 00	.....
New Castle and Beaver Valley, ..	700,000 00	700,000 00	103,750 00
New Castle and Butler,	20,000 00	20,000 00	.....
New Castle and Shenango Val- ley,	300,000 00	292,450 00	.....
New Haven and Dunbar,	40,000 00	8,000 00	.....
Newport and Sherman's Valley, ..	180,000 00	131,413 41	.....
New York, Lake Erie and West- ern Coal,	500,000 00	500,000 00	.....
New York, Lackawanna and Western,	60,000 00	12,000 00	.....
New York, Chicago and St. Louis, ..	30,000,000 00	30,000,000 00	250,000 00
New York and North Pennsyl- vania,	180,000 00	50,000 00	.....
Nypano,	20,000,000 00	20,000,000 00	.....
New York, Susquehanna and Western,	26,000,000 00	26,000,000 00	.....
Nittany Valley,	75,000 00	75,000 00	.....
Northern Central,	8,000,000 00	7,518,150 00	526,267 00
North Bend and Kettle Creek,...	150,000 00	75,000 00	.....
North East Pennsylvania,	400,000 00	400,000 00	.....
North Pennsylvania,	6,000,000 00	4,720,800 00	377,664 00
North and West Branch,	1,500,000 00	1,500,000 00	120,000 00
Ohio and Baltimore Short Line, ..	1,060,000 00	290,000 00	.....
Ohio Connecting,	1,000,000 00	660,000 00	33,000 00
Olean, Oswego and Eastern,....	200,000 00	70,000 00	.....
Ontario, Carbondale and Scran- ton,	1,500,000 00	1,500,000 00	.....
Oregon and Texas,	26,000 00	26,000 00	.....
Pennsylvania,	151,700,000 00	129,302,600 00	6,465,063 75
Pennsylvania Company,	21,000,000 00	21,000,000 00	.....

TABLE A.—STOCKS AND DIVIDENDS—Continued.

Name of Company.	Total par value au- thorized.	Total amount issued and outstanding.	Dividends declared during year.
Pennsylvania and New York Can- nal and Railroad, f,	\$1,061,700 00	\$1,061,700 00	.....
Pennsylvania Schuylkill Valley, Pennsylvania and North West- ern,	10,200,000 00	7,117,450 00	.....
Penn Gas Coal Company's Rail- road, g,	2,500,000 00	2,250,000 00	.....
People's, d,	250,000 00	377,887 24	.....
Perkiomen,	50,000 00	250,000 00	\$10,000 00
Perry county,	200,000 00	38,400 00	.....
Philadelphia and Baltimore Cen- tral,	200,000 00	97,900 00	.....
Philadelphia Belt Line,	2,500,000 00	2,499,266 90	.....
Philadelphia and Chester Valley, Philadelphia and Delaware County,	200,000 00	200,000 00	.....
Philadelphia and Erie,	755,100 00	755,100 00	.....
Philadelphia and Frankford,....	1,000,000 00	351,200 00	.....
Philadelphia, Germantown and Chestnut Hill,	12,400,000 00	10,385,000 00	.....
Philadelphia, Germantown and Norristown,	500,000 00	500,000 00	.....
Philadelphia, Harrisburg and Pittsburgh,	2,000,000 00	1,263,000 00	.....
Philadelphia, Newtown and New York,	2,500,000 00	2,246,900 00	269,628 00
Philadelphia and Reading, d,....	2,000,000 00	2,000,000 00	.....
Philadelphia and Reading Ter- minal,	1,600,000 00	1,600,000 00	.....
Philadelphia and Trenton,	41,400,861 78	41,400,861 78	.....
Philadelphia, Wilmington and Baltimore, d,	8,500,000 00	8,500,000 00	.....
Pickering Valley,	2,000,000 00	1,259,100 00	49,410 00
Pine Creek,	11,819,350 00	11,819,350 00	827,354 50
Pittsburgh and Castle Shannon, Pittsburgh, Chartiers and Yough- logheny,	100,000 00	95,655 00	.....
Pittsburgh, Cincinnati, Chicago and St. Louis,	4,000,000 00	1,000,000 00	.....
Pittsburgh and Connellsville, ..	1,000,000 00	481,400 00	.....
Pittsburgh, Fort Wayne and Chi- cago,	1,000,000 00	700,000 00	28,000 00
Pittsburgh Junction,	120,500,000 00	47,698,601 21	455,456 00
Pittsburgh and Lake Erie,	5,000,000 00	1,956,091 05	.....
Pittsburgh, Lisbon and Western, Pittsburgh, Marion and Chi- cago,	38,597,692 63	38,597,685 71	2,701,838 00
	1,940,000 00	1,940,000 00	92,000 00
	4,000,000 00	4,000,000 00	400,000 00
	200,000 00	105,123 00	.....
	7,500,000 00	500,000 00	.....

d. Stock "outstanding" being "unlimited," the "cost of road outstanding" is inserted.

f. Stock "authorized" not being given, the amount "outstanding" is inserted.

g. Stock "authorized and outstanding" not being given, the "cost of road and equipment" is inserted.

TABLE A.—STOCKS AND DIVIDENDS—Continued.

Name of Company.	Total par value au- thorized.	Total amount issued and outstanding.	Dividends declared during year.
Pittsburgh, McKeesport and Youghiogheny,	\$4,000,000 00	\$3,959,650 00	\$237,579 00
Pittsburgh and Moon Run,	100,000 00	100,000 00	.....
Pittsburgh and Northern, c, ...	150,000 00	150,000 00	.....
Pittsburgh, Shenango and Lake Erie,	4,800,000 00	4,800,000 00	.....
Pittsburgh, Virginia and Charles- ton,	6,000,000 00	3,432,900 00	171,631 25
Pittsburgh and Western,	13,500,000 00	13,500,000 00	.....
Pittsburgh, Youngstown and Ashtabula,	4,000,000 00	3,033,341 58	205,391 50
Plymouth,	30,000 00	12,050 00	.....
Pomeroy and Newark,	500,000 00	500,000 00	.....
Reading and Columbia, f,	958,373 09	958,373 09	.....
Reading, Marietta and Hanover,	250,000 00	250,000 00	.....
Reynoldsville and Falls Creek, ..	300,000 00	170,000 00	.....
Ridgway and Clearfield,	1,000,000 00	491,000 00	44,190 00
River Front,	300,000 00	300,000 00	15,000 00
Rochester, Beaver Falls and Western,	150,000 00	75,000 00	.....
Rupert and Bloomsburg,	50,000 00	50,000 00	.....
Saint Marys and South Western,	300,000 00	300,000 00	.....
Sallsbury,	213,700 00	117,987 50	20,409 00
Schuylkill and Lehigh,	50,000 00	50,000 00	.....
Schuylkill and Lehigh Valley, ..	2,000,000 00	2,000,000 00	.....
Schuylkill River, East Side,	4,500,000 00	4,500,000 00	.....
Schuylkill Valley Navigation Railroad,	576,050 00	576,050 00	28,802 50
Shamokin, Sunbury and Lewis- burg,	2,000,000 00	2,000,000 00	.....
Shamokin Valley and Pottsville,	1,500,000 00	369,450 00	52,167 00
Sharon,	500,000 00	464,800 00	27,522 00
Sharpville,	350,000 00	350,000 00	.....
Shenango Valley,	60,000 00	60,000 00	.....
Slack Water Connecting, c,	10,000 00	10,000 00	.....
Slate Run,	160,000 00	81,000 00	.....
Somerset and Cambria,	1,000,000 00	1,000,000 00	.....
South Chester,	250,000 00	250,000 00	.....
South Easton and Phillipsburg, ..	75,000 00	75,000 00	.....
South Fork,	210,000 00	116,700 00	.....
South Shore,	10,000 00	10,000 00	.....
Southwest Pennsylvania,	3,000,000 00	1,499,900 00	179,988 00
Southern Pennsylvania Railway and Mining Company,	800,000 00	800,000 00	.....
State Line,	20,000 00	20,000 00	.....
State Line and Sullivan,	1,000,000 00	980,250 00	.....
Stewart,	10,000 00	7,700 00	.....
Stewartstown,	1,000,000 00	70,000 00	.....
Stony Creek,	200,000 00	176,100 00	.....
Sugar Run,	120,000 00	50,000 00	.....

c. Stock "outstanding" not being given, the "cost of road and equipment" is inserted.

f. Stock "authorized" not being given, the amount "outstanding" is inserted.

TABLE A.—STOCKS AND DIVIDENDS—Continued.

Name of Company.	Total par value au- thorized.	Total amount issued and outstanding.	Dividends declared during year.
Sunbury, Hazleton and Wilkes- Barre,	\$1,000,000 00	\$1,000,000 00	\$100,000 00
Sunbury and Lewistown,	600,000 00	600,000 00	120,000 00
Susquehanna and Buffalo,	180,000 00	36,000 00	.....
Susquehanna and Clearfield,	1,000,000 00	286,000 00	.....
Tamaqua, Hazleton and North- ern,	300,000 00	300,000 00	.....
Tiadaghton and Fahnestalk,	60,000 00	59,450 00	.....
Tloga, d,	580,900 00	580,900 00	.....
Tionesta Valley,	350,000 00	350,000 00	.....
Tionesta Valley and Hickory,	50,000 00	33,000 00	.....
Tionesta Valley and Salmon Creek,	50,000 00	17,000 00	.....
Tipton,	50,000 00	43,250 00	.....
Trenton Delaware Bridge Com- pany,	350,000 00	298,900 00	5,934 00
Trenton Cut-Off,	1,000,000 00	100,000 00	.....
Trescow,	250,000 00	130,000 00	.....
Tuscarora Valley,	300,000 00	180,000 00	.....
Tyrone and Clearfield,	1,000,000 00	1,000,000 00	50,000 00
Union,	50,000 00	50,000 00	.....
Ursini and North Fork,	20,000 00	20,000 00	.....
Valley,	15,000 00	15,000 00	.....
Waynesburg and Washington,	270,000 00	101,854 97	.....
West Chester,	165,000 00	165,000 00	8,250 00
Western Maryland,	1,324,000 00	1,008,950 00	.....
Western New York and Penn- sylvania,	20,000,000 00	20,000,000 00	.....
Western Pennsylvania,	4,000,000 00	1,775,000 00	142,000 00
Wheeling, Pittsburgh and Balti- more,	5,500,000 00	5,500,000 00	.....
Wilcox,	50,000 00	25,000 00	.....
Wilkes-Barre and Eastern,	3,000,000 00	3,000,000 00	.....
Wilkes-Barre and Harvey's Lake,	150,000 00	150,000 00	.....
Wilkes-Barre and Scranton,	500,000 00	500,000 00	25,000 00
Williamsport and North Branch,	2,300,000 00	1,225,362 00	.....
Williams Valley,	120,000 00	90,000 00	.....
Wilmington and Northern,	1,500,000 00	1,278,050 00	.....
Wind Gap and Delaware,	300,000 00	100,000 00	.....
York Southern,	600,000 00	600,000 00	.....
Youghiogheny, Northern,	400,000 00	400,000 00	62,000 00
Total,	\$1,146,137,464 67	\$985,503,189 65	\$25,340,859 35

d. Stock "outstanding" being "unlimited," the "cost of road outstanding" is inserted.

TABLE B.—DEBT AND INTEREST.

Name of Company.	Total amount of funded debt.	Total amount of current liabilities.	Total amount of funded debt and current liabilities.	Total amount of cash and current assets.	Amount of interest accrued during year.
Addison and Pennsylvania.	\$380,106 22	\$281,061 11	\$661,167 33	\$9,658 97	\$15,894 24
Allegheny and Kinzua.	285,000 00	1,356 12	286,356 12	3,383 05	.....
Allegheny and South Side.	7,328 50	1,126 64	8,455 14	950 08	.....
Allegheny Valley.	16,809,326 43	561,551 23	17,370,877 66	249,205 22	1,087,896 48
Allentown.	450,000 00	12,745 37	462,745 37	30,424 42	.....
Allentown Terminal.	.....	130,251 29	580,251 29	13,297 41	18,000 00
Altoona, Clearfield and Northern.	64,779 14	19,017 00	83,796 14	.....	2,481 00
Altoona and Phillipsburg.	15,000 00	325,283 54	340,283 54	994 95	750 00
Bald Eagle Valley.	336,000 00	307 50	336,307 50	388,842 71	20,400 00
Baltimore and Cumberland Valley.	72,800 00	.....	72,800 00	2,184 00	4,368 00
Baltimore and Cumberland Valley Extension.	230,000 00	16,350 00	246,350 00	16,350 00	13,800 00
Baltimore and Harrisburg.	690,000 00	49,944 47	739,944 47	146,246 45	35,700 00
Baltimore and Harrisburg Western Extension.	240,000 00	.....	240,000 00	2,000 00	12,000 00
Baltimore and Philadelphia.	4,840,000 00	2,640,365 27	7,480,365 27	.....	217,800 00
Bangor and Portland.	320,000 00	.....	320,000 00	2,950 39	19,200 00
Barlay Coal Company's Railroad.	76,000 00	.....	76,000 00	29,895 86	3,250 00
Bear Rock.	.....	4,326 57	4,326 57	450 00	.....
Beaver and Ellwood.	50,000 00	19,847 20	69,847 20	3,354 89	2,500 00
Bedford and Bridgeport.	1,700,000 00	.....	1,700,000 00	45,468 09	85,000 00
Beech Creek.	5,500,000 00	623,646 28	6,123,646 28	485,755 07	225,000 00
Belvidere Delaware.	2,793,000 00	18,765 58	2,811,765 58	110,560 78	132,080 00
Belkfonte Central.	33,000 00	55,360 00	88,360 00	.....	1,575 00
Berlin.	.....	88,920 05	88,920 05	.....	.....
Berlin Branch.	42,900 00	32,430 83	75,330 83	277 38	2,574 00
Big Level and Kinzua.	50,000 00	37,043 26	87,043 26	7,024 88	.....

TABLE B.—DEBT AND INTEREST—Continued.

Name of Company.	Total amount of funded debt.	Total amount of current liabilities.	Total amount of current funded debt and liabilities.	Total amount of cash and current assets.	Amount of interest accrued during year.
Bloomsburg and Sullivan,	\$599,000 00	\$17,428 70	\$616,428 70	\$2,588 11	\$29,950 00
Bradford, Bordell and Kinzua, a, .....	.....	17,601 47	17,601 47	14,380 49	.....
Bradford and West Pennsylvania, .....	.....	1,654 07	1,654 07	88 23	.....
Brownstone and Middletown, .....	.....	1,301,635 76	1,301,635 76	579 90	.....
Buffalo, Rochester and Pittsburgh,	10,667,000 00	95,978 31	11,968,635 76	756,776 18	688,510 82
Buffalo and Susquehanna,	1,387,000 00	43,327 62	1,462,978 31	110,010 65	64,215 33
Bustleton, .....	.....	33,795 76	43,327 62	.....	.....
Cambria and Clearfield,	1,279,000 00	1,571 54	1,312,795 76	79,067 24	63,960 00
Cammal and Black Forest,	26,785 69	19,123 83	154,123 83	3,277 46	.....
Catasauqua and Fogelsville,	135,000 00	.....	154,123 83	32,645 44	8,100 00
Catawissa,	2,117,000 00	.....	2,117,000 00	.....	.....
Central Pennsylvania and Western,	620,000 00	124,000 00	744,000 00	4 16	31,000 00
Central Railroad Company of Pennsylvania,	600,000 00	144,649 39	744,649 39	5,700 00	36,000 00
Chambersburg and Gettysburg, .....	.....	60 00	60 00	401 63	.....
Chartiers,	500,000 00	7,838 00	507,838 00	45,733 70	35,000 00
Chester Creek,	185,000 00	11,215 50	196,215 50	11,215 50	11,100 00
Chester and Delaware River, .....	.....	378,793 66	378,793 66	.....	.....
Chestnut Hill, .....	.....	184 50	184 50	184 50	.....
Clarion River, .....	.....	14,000 00	14,000 00	8,171 06	.....
Clearfield and Mahoning,	650,000 00	100,045 06	750,045 06	.....	32,500 00
Cleveland and Pittsburgh,	8,302,500 00	336,365 42	8,638,865 42	341,284 20	304,075 00
Colebrookdale,	600,000 00	480,662 00	1,080,662 00	35,348 57	36,000 00
Columbia and Port Deposit,	1,800,000 00	4,800 11	1,804,800 11	44,570 41	59,460 00
Connectings,	991,000 00	1,297,644 34	2,297,644 34	870 00	.....
Cornwall, .....	.....	15,000 00	15,000 00	15,811 89	.....

Cornwall and Lebanon,	766,400 00	.....	766,400 00	50,236 55	40,000 00
Confluence and Oakland,	200,000 00	91,537 21	291,537 21	.....	10,000 00
Coudersport and Port Allegheny,	245,000 00	40,000 00	285,000 00	6,858 77	8,375 00
Cresson and Irvona,	500,000 00	30,057 00	530,057 00	9,596 84	20,000 00
Cumberland Valley,	270,500 00	151,104 51	421,604 51	323,754 93	21,640 00
Delaware and Hudson Canal Company's Railroad,	5,000,000 00	3,827,753 54	8,827,753 54	7,828,769 63	350,000 00
Delaware, Lackawanna and Western,	3,067,000 00	9,763,205 20	12,830,205 20	9,162,248 65	214,690 00
Delaware River Railroad and Bridge Company,	1,000,000 00	459,557 58	1,459,557 58	49,794 16	.....
Delaware, Susquehanna and Schuylkill,	600,000 00	356,824 37	956,824 37	809,778 18	36,000 00
Dillsburg and Mechanicsburg,	100,000 00	24,750 55	124,750 55	50 00	6,000 00
Dowlingtown and Lancaster,	300,000 00	230,688 21	530,688 21	.....	12,000 00
Dunkirk, Allegheny Valley and Pittsburg,	2,900,000 00	318,744 60	3,218,744 60	12,766 57	203,000 00
Eaglesmere,	57,815 41	12,600 00	70,415 41	3,771 40	.....
East Broad Top,	542,888 88	254,558 93	797,447 81	193,247 08	20,029 33
East Mahanoy, .....	.....	4,919 92	4,919 92	4,877 24	.....
East Pennsylvania,	485,000 00	9,844 65	504,844 65	.....	19,800 00
Easton and Northern,	50,000 00	41,557 41	91,557 41	12,986 52	1,125 00
Ebensburg and Black Lick,	100,000 00	4,594 93	104,594 93	93,581 85	5,000 00
Elmira and Williamsport,	1,554,000 00	29,615 00	1,583,615 00	38,020 16	88,140 00
Elwood Connecting, .....	.....	8,306 68	8,306 68	.....	.....
Ellwood Short Line,	300,000 00	105,636 23	405,636 23	2,034 12	15,000 00
Emporium and Rich Valley, .....	.....	16,115 25	16,115 25	427 42	.....
Engle-side, .....	.....	.....	.....	17,481 33	.....
Erie,	131,436,783 75	3,257,862 55	134,694,646 30	4,672,674 30	2,939,301 11
Erie and Pittsburg,	3,395,000 00	15,125 83	3,410,125 83	16,913 49	214,400 00
Erie and Wyoming Valley,	3,000,000 00	546,761 42	3,546,761 42	105,244 99	180,000 00
Fair Hill, .....	.....	183,000 00	183,000 00	282 82	.....
Fairmont, Morgantown and Pittsburg,	3,000,000 00	412,745 40	3,412,745 40	.....	135,000 00
Fall Brook,	170,000 00	222,449 89	392,449 89	595,714 08	19,200 00
Falls Creek, .....	.....	.....	.....	183 11	.....
Gettysburg and Harrisburg,	565,000 00	156,450 22	721,450 22	561 41	31,750 00
Greenlick, .....	.....	.....	.....	161 29	.....
Hanover and New Port, .....	.....	386,760 59	386,760 59	50,000 00	.....
Hanover and York,	150,000 00	5,851 46	155,851 46	1,150 92	6,000 00
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	700,000 00	57,706 25	757,706 25	58,221 83	28,000 00
Hunter's Run and Slate Belt, .....	.....	24,908 83	24,908 83	16,627 30	.....
Huntingdon and Broad Top Mountain,	2,896,500 00	76,155 52	2,972,655 52	184,032 91	140,315 00
Ironton, .....	.....	6,131 62	6,131 62	94,272 69	.....
Jamestown and Franklin,	798,000 00	1,173,489 54	1,971,489 54	8,374 44	55,860 00

a. It is proposed to issue \$300,000 bonds at 4 per cent.

TABLE B.—DEBT AND INTEREST—Continued.

Name of Company.	Total amount of funded debt.	Total amount of current liabilities.	Total amount of funded debt and current liabilities.	Total amount of cash and current assets.	Amount of interest accrued during year.
Jefferson.	\$3,100,000 00	\$6,000 00	\$3,100,000 00	\$7,908 32	12,000 00
Johnsonburg.	200,000 00	81,666 35	206,000 00	27,811 79	37,125 00
Johnsonburg and Bradford.	420,000 00	9,108 89	501,666 35	5,081 80	
Junction.	725,000 00	4,779 80	734,108 89	142 27	
Kane and Elk.			4,779 80	532 02	
Kensington and Tacony.		454 07	454 07	13,734 85	
Kishwaukee Mineral Springs.		53,014 87	53,014 87	2,020 23	550 00
Ketner, St. Mary's and Shawmut.	15,000 00		15,000 00	645 47	
Kinzua Creek and Kane.		21,703 64	21,703 64	982 17	150 00
Kinzua Hemlock.		15,806 80	15,806 80		
Kinzua Valley.		3,000 00	3,000 00		
Kishacoquillas Valley.		3,846 14	3,846 14	831 09	
Lackawanna and Montrose.		3,663 77	3,663 77	16,664 89	
Lancaster, Oxford and Southern.				3,765,077 86	3,126,485 00
Lancaster and Reading Narrow Gauge.	44,516,000 00	3,243,368 95	47,759,368 95		42,000 00
Lake Shore and Michigan Southern.	600,000 00		600,000 00	2,866 62	
Lehigh and Lackawanna.	600,000 00	30,000 00	433,000 00	5,695,025 10	1,998,990 00
Lehigh and New England.	403,000 00	4,686,844 10	39,796,844 10		14,708 73
Lehigh Valley.	35,110,000 00	24,608 32	318,682 97		3,959 74
Lewisburg and Tyrone.	294,174 65	5,107 67	80,107 67	3,959 74	3,750 00
Ligonier Valley.	76,030 00		140,504 00	25,144 83	2,107 50
Little Saw Mill Run.	140,500 00	4 00	21,227 94	66,278 31	
Little Schuylkill Navigation.		21,227 94	165,444 26		
Loyalsock.		165,444 26	165,444 26	3,337 95	

McKeesport Connecting,	12,335 13	12,335 13	11,296 02	12,335 13
Maoning Valley,	218,914 84	218,914 84	7,256 17	7,256 17
Mahoning State Line, .....	.....	.....	1,852 80	1,852 80
Meadville, Conneaut Lake and Linesville,	200,000 00	200,000 00	.....	10,000 00
Medix Run, .....	.....	2,785 50	883 85	.....
Middle-town and Hummelstown, .....	.....	35,741 63	.....	.....
Mifflin and Centre County,	200,000 00	200,000 00	10,775 57	12,000 00
Mill Creek and Mine Hill, .....	.....	16,306 25	18,445 71	.....
Mine Hill and Schuylkill Haven, .....	.....	3,149 38	26,686 73	.....
Monongahela Connecting,	200,000 00	200,000 00	61,431 79	12,000 00
Mohansville and Adamstown,	4,050 00	4,050 00	.....	.....
Mont Alto,	125,000 00	149,502 41	6,089 98	7,500 00
Montour,	100,000 00	100,000 00	18,420 57	6,000 00
Montrose, .....	.....	10,616 05	1,438 04	.....
Mount Carbon and Port Carbon, .....	.....	1,375 94	2,366 97	.....
Mount Carmel and Natlle,	175,000 00	136,221 89	321,303 11	.....
Mount Jewett, Kinzua and Rittersville,	60,000 00	30,470 59	31,873 48	3,875 00
Mount Jewett and Smethport, .....	.....	40 75	2,040 93	.....
Mount Penn Gravity,	99,400 00	1,800 00	134 65	3,600 00
Mount Pleasant and Broadford, .....	.....	.....	612,298 08	.....
Nesquepec,	200,000 00	101,244 54	.....	10,000 00
Nesquehoning Valley, .....	.....	1,900 10	261 77	.....
Nesquehoning Mountain,	59,000 00	109,174 50	1,864 07	.....
New Castle and Beaver Valley, .....	.....	.....	51,362 49	.....
New Castle and Shenango Valley,	250,000 00	298 58	40 00	15,000 00
New Haven and Dunbar, .....	.....	18,644 41	6,540 48	.....
Newport and Sherman's Valley,	141,555 00	79,840 46	2,316 82	.....
New York, Lake Erie and Western Coal,	3,000,000 00	3,000,000 00	563,998 11	.....
New York, Chicago and St. Louis,	19,425,000 00	575,137 01	822,770 64	777,000 00
New York and North Pennsylvania,	50,000 00	8,365 05	.....	3,000 00
Nypano, C, .....	.....	.....	.....	.....
New York, Susquehanna and Western,	12,927,000 00	806,171 62	233,430 14	717,587 02
Nittany Valley,	75,000 00	6,750 00	1,310 87	4,500 00
Northern Central,	14,043,000 00	1,295,549 07	925,399 49	783,575 00
North Bend and Kettle Creek, .....	.....	110,194 04	.....	.....
North East Pennsylvania,	400,000 00	539,347 45	264,376 58	20,000 00
North Pennsylvania,	7,200,000 00	360,560 22	325,787 63	484,500 00
North and West Branch,	1,500,000 00	3,392 57	646,656 69	90,000 00
Ohio and Baltimore Short Line,	500,000 00	1,165,432 11	.....	25,000 00

a. Funded debt included in report of Erie Railroad.

TABLE B.—DEBT AND INTEREST—Continued.

Name of Company.	Total amount of funded debt.	Total amount of current liabilities.	Total amount of funded debt and current liabilities.	Total amount of cash and current assets.	Amount of interest accrued during year.
Ohio Connecting, .....	.....	\$726,047 09	\$726,047 09	\$121,943 85	.....
Olean, Oswego and Eastern,	\$70,000 00	4,543 08	74,543 08	1,281 02	\$4,200 00
Ontario, Carbondale and Scranton,	1,500,000 00	646,244 93	2,146,244 93	16,413 12	75,000 00
Oregon and Texas,	7,000 00	11,484 85	18,484 85	.....	.....
Pennsylvania,	83,655,840 00	20,042,894 96	103,698,734 96	20,992,366 77	4,839,611 11
Pennsylvania Company,	24,942,831 00	9,228,612 45	34,171,443 45	4,090,724 32	1,092,715 59
Pennsylvania and New York Canal and Railroad,	10,000,000 00	103,912 38	10,103,912 38	.....	530,000 00
Pennsylvania Schuylkill Valley,	7,000,000 00	18,638 11	7,018,638 11	1,850 70	350,000 00
Pennsylvania and North Western,	2,247,000 00	46,300 03	2,293,300 03	164,918 66	124,700 00
People's,	36,000 00	283 47	36,283 47	21,999 66	1,800 00
Perkiomen,	1,924,600 00	1,020,426 34	2,945,026 34	90,617 77	96,230 00
Perry County,	123,800 00	3,825 03	127,625 03	704 14	6,982 80
Philadelphia and Baltimore Central,	2,200,000 00	28,867 63	2,228,867 63	513,564 27	104,000 00
Philadelphia Belt Line, .....	.....	674 99	674 99	9,841 52	.....
Philadelphia and Chester Valley,	380,510 00	82,335 94	462,846 94	4,789 74	18,025 00
Philadelphia and Delaware County,	180,000 00	37,893 64	217,893 64	3,617 15	9,000 00
Philadelphia and Erie,	19,799,000 00	65,797 89	19,864,797 89	286,683 53	1,047,470 00
Philadelphia and Frankford,	487,000 00	235,327 24	722,327 24	500,912 44	19,024 70
Philadelphia, Germantown and Chestnut Hill,	1,263,000 00	18,940 00	1,281,940 00	12,732 21	56,835 00
Philadelphia, Germantown and Norristown, .....	.....	72,737 23	72,737 23	30,787 75	.....
Philadelphia, Harrisburg and Pittsburgh,	500,000 00	761,823 53	1,261,823 53	3,069 78	25,000 00
Philadelphia, Newtown and New York,	1,600,000 00	9,072 62	1,609,072 62	9,072 62	.....
Philadelphia and Reading,	160,738,533 92	14,850,541 41	175,589,075 33	9,642,845 60	4,366,050 80
Philadelphia and Reading Terminal, .....	.....	2,254,495 19	2,254,495 19	48,911 12	.....
Philadelphia and Trenton, .....	.....	2,156,388 96	2,156,388 96	37 50	.....

Philadelphia, Wilmington and Baltimore,	5,730,000 00	2,032,776 93	7,762,776 93	1,965,529 73	255,200 00
Pickering Valley,	332,300 00	612,496 14	944,796 14	131 91	23,261 00
Pine Creek,	3,500,000 00	296,629 20	3,796,629 20	4,309 59	210,000 00
Pittsburgh and Castle Shannon,	218,724 64	59,119 80	277,844 44	10,951 43	12,000 00
Pittsburgh, Chartiers and Youghiogheny,	688,000 00	8,428 72	696,428 72	55,144 21	34,040 00
Pittsburgh, Cincinnati, Chicago and St. Louis,	48,583,810 00	1,950,044 05	50,533,854 05	2,589,400 90	2,610,829 52
Pittsburgh and Connellsville,	20,648,224 00	7,303,042 32	27,951,266 32	151,031 03	1,178,893 44
Pittsburgh, Fort Wayne and Chicago,	12,410,000 00	796,187 33	13,206,187 33	802,866 23	868,700 00
Pittsburgh Junction,	1,740,000 00	259,162 45	1,999,162 45	1,999,271 69	101,142 81
Pittsburgh and Lake Erie,	4,000,000 00	672,066 69	4,672,066 69	1,049,050 16	220,000 00
Pittsburgh, Lisbon and Western,	105,123 00	7,358 96	112,481 96	7,560 49	19,800 00
Pittsburgh, Marion and Chicago,	896,000 00	121,675 69	1,017,675 69	9,446 36	225,000 00
Pittsburgh, McKeesport and Youghiogheny,	3,750,000 00	.....	3,750,000 00	.....	6,000 00
Pittsburgh and Moon Run,	100,000 00	34,653 98	134,653 98	158 76	.....
Pittsburgh and Northern, .....	.....	57,368 56	57,368 56	.....	.....
Pittsburgh, Shenango and Lake Erie,	4,354,657 51	1,321,021 66	5,675,679 17	401,035 45	161,750 00
Pittsburgh, Virginia, and Charleston,	3,431,000 00	279,083 72	3,710,083 72	133,094 99	154,395 00
Pittsburgh and Western,	14,024,649 28	3,657,733 26	17,682,382 54	656,094 28	515,190 00
Pittsburgh, Youngstown and Ashtabula,	3,062,000 00	14,591 70	3,076,591 70	201,736 94	169,908 34
Pomeroy and Newark, .....	.....	230,317 46	230,317 46	.....	.....
Reading and Columbia,	2,000,000 00	1,103,954 26	3,103,954 26	238,838 03	110,000 00
Reading, Marietta and Hanover, .....	.....	82,587 11	82,587 11	.....	.....
Reynoldsville and Falls Creek,	170,000 00	183 11	170,183 11	3,492 51	10,200 00
Ridgway and Clearfield,	491,000 00	.....	491,000 00	13,147 36	24,550 00
River Front,	300,000 00	.....	300,000 00	30,450 26	13,080 00
Rochester, Beaver Falls and Western, .....	.....	38,325 75	38,325 75	1,370 51	.....
Rupert and Bloomsburg, .....	.....	95,420 26	95,420 26	21,091 20	.....
Saint Marys and South Western, .....	.....	35 00	150,035 00	96,309 61	.....
Salisbury,	150,000 00	.....	.....	3,808 16	10,500 00
Schuylkill and Lehigh,	1,000,000 00	25,052 59	1,025,052 59	.....	27,000 00
Schuylkill and Lehigh Valley,	2,000,000 00	.....	2,000,000 00	.....	100,000 00
Schuylkill River East Side,	4,500,000 00	.....	4,500,000 00	.....	225,000 00
Schuylkill Valley Navigation Railroad, .....	.....	14,833 56	14,833 55	291,754 15	.....
Shamokin, Sunbury and Lewisburg,	2,000,000 00	.....	2,000,000 00	16,969 97	110,000 00
Shamokin Valley and Pottsville,	2,000,000 00	72,263 15	2,072,263 15	617,470 68	140,000 00
Sharon,	164,000 00	.....	164,000 00	72,545 96	110,000 00
Sharpville, .....	.....	146,195 85	146,195 85	7,890 09	7,380 00
Slate Run, .....	.....	8,345 42	8,345 42	3,567 05	.....
Somerset and Cambria,	599,500 00	.....	599,500 00	16,615 04	.....
South Chester, .....	.....	3,565 23	3,565 23	244,489 29	30,725 00
South Eastern and Phillipsburg, .....	.....	7,899 12	7,899 12	67,100 53	.....

TABLE B.—DEBT AND INTEREST—Continued.

Name of Company.	Total amount of funded debt.	Total amount of current liabilities.	Total amount of funded debt and current liabilities.	Total amount of cash and current assets.	Amount of interest accrued during year.
South Fork,	\$12,394 50	\$12,394 50	\$12,394 50	\$210 54	.....
South Shore,	6,001 83	6,001 83	6,001 83	1,834 84	.....
South West Pennsylvania,	\$900,000 00	5,709 47	905,709 47	1,147,948 84	\$63,000 00
Southern Pennsylvania Railway and Mining Company,	625,040 00	299,269 35	924,269 35	123,123 01	43,750 00
State Line and Sullivan,	300,000 00	19,063 36	319,063 36	1,316 93	16,300 00
Stewartstown,	350,000 00	9,900 00	9,900 00	11,877 04	24,500 00
Stony Creek, .....	.....	619,662 70	969,662 70	11,877 04	.....
Sugar Run,	534 11	534 11	534 11	10,255 92	.....
Sunbury, Hazleton and Wilkes-Barre,	2,350,000 00	7,549 64	2,357,549 64	135,658 35	131,000 00
Sunbury and Lewistown,	500,000 00	.....	500,000 00	71,054 18	35,000 00
Susquehanna and Buffalo, .....	.....	2,235 39	2,235 39	56 05	.....
Susquehanna and Clearfield,	285,000 00	141,646 67	426,646 67	3,128 50	14,250 00
Tamaqua, Hazleton and Northern, .....	.....	62,879 37	62,879 37	3,586 94	.....
Thadaghton and Fahnstalk, .....	.....	.....	.....	4,895 57	.....
Tioga,	789,500 00	342 00	789,842 00	2,608 97	21,031 26
Tionesta Valley, .....	.....	6,833 23	6,833 23	1,152 20	.....
Tionesta Valley and Hickory Run, .....	.....	12,893 19	12,893 19	11,098 14	.....
Tionesta Valley and Salmon Creek, .....	.....	1,093 65	1,093 65	21,155 28	.....
Tipton,	350,000 00	1,820 00	351,820 00	.....	26,500 00
Trenton, Delaware Bridge Company, .....	.....	10 00	1,200,010 00	.....	.....
Trenton Cut-Off,	1,200,000 00	.....	1,200,010 00	.....	.....
Trescow, .....	.....	150,648 59	150,648 59	.....	.....
Tuscarora Valley,	180,000 00	3,695 77	183,695 77	1,719 58	.....
Tyone and Clearfield,	1,000,000 00	25,000 00	1,025,000 00	38,439 55	50,000 00

Union,	339,554 03	47,700 67	339,554 03	47,700 67
Valley,	23,628 62	16,553 56	23,628 62	16,553 56
Waynesburg and Washington,	9,148 88	17,987 19	108,048 88	3,750 00
West Chester,	102 50	102 50	75,102 50	226,456 32
Western Maryland,	703,069 64	232,132 29	5,486,341 64	577,209 36
Western New York and Pennsylvania,	688,524 12	645,111 20	30,810,272 30	185,048 75
Western Pennsylvania,	25,049 00	837,670 22	4,029,149 00	275,000 00
Wheeling, Pittsburgh and Baltimore,	796,852 12	.....	6,296,852 12	.....
Wilcox, .....	.....	3,374 40	.....	150,000 00
Wilkes-Barre and Eastern,	188,243 57	.....	3,188,243 57	.....
Wilkes-Barre and Harvey's Lake,	192,846 25	.....	192,846 25	.....
Wilkes-Barre and Scranton,	85,055 91	.....	585,055 91	22,500 00
Williamsport and North Branch,	176,830 99	24,650 88	1,301,830 99	56,250 00
Williams Valley,	14,674 06	101,674 06	101,674 06	38,618 75
Wilmington and Northern,	203,044 82	195,154 76	975,544 82	.....
Wind Gap and Delaware,	131,486 26	50,000 00	131,486 26	.....
York Southern,	100,065 88	5,847 15	538,776 86	13,197 50
Youghiogheny Northern, .....	.....	5,022 61	.....	.....
Total,	\$124,601,408 07	\$92,328,371 64	\$1,021,688,346 25	\$38,552,503 61

TABLE C.—COST OF ROAD AND EQUIPMENT.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Total cost of road and equipment to June 30, 1896.	Average cost of construction per mile of road.	Average cost of equipment per mile of road.
Addison and Pennsylvania,	\$1,420,509 14	.....	\$1,420,509 14	.....	.....
Allegheny and Kinzua, a,	1,000,642 92	.....	1,000,642 92	.....	.....
Allegheny and South Side,	7,750 00	.....	7,750 00	\$1,280 70	.....
Allegheny Valley,	41,235,712 09	\$1,741,288 79	42,977,000 88	166,416 11	\$6,689 54
Allentown,	1,085,747 94	.....	1,085,747 94	241,277 32	.....
Allentown, Terminal,	1,025,953 88	.....	1,025,953 88	317,813 85	.....
Altoona, Clearfield and Northern,	82,489 91	20,912 52	103,402 43	.....	.....
Altoona, and Phillipsburg,	253,437 80	99,580 85	353,018 65	11,733 23	4,610 22
Arnot and Pine Creek,	258,350 74	.....	258,350 74	21,838 61	.....
Bald Eagle Valley,	1,896,376 35	.....	1,896,376 35	20,970 65	.....
Baltimore and Cumberland Valley,	149,500 00	.....	149,500 00	32,857 14	.....
Baltimore and Cumberland Valley Extension,	500,000 00	.....	500,000 00	18,863 70	.....
Baltimore and Harrisburg, a,	1,411,995 55	.....	1,411,995 55	21,393 87	.....
Baltimore and Harrisburg Western Extension,	480,000 00	.....	480,000 00	32,000 00	.....
Baltimore and Philadelphia,	9,840,000 00	.....	9,840,000 00	166,879 97	353 23
Bangor and Portland,	411,491 66	20,953 83	432,445 49	12,657 39	3,407 67
Barclay Coal Company's Railroad,	450,000 00	110,783 46	560,783 46	32,097 00	2,375 00
Bear Rock,	18,687 20	32,967 08	48,654 28	7,434 88	2,646 84
Beaver and Ellwood,	104,675 29	6,614 60	111,289 89	20,893 28	1,693 32
Beaver Meadow, Treacow and New Boston,	35,872 50	8,483 52	44,356 02	.....	.....
Bedford and Bridgeport,	2,305,188 87	.....	2,305,188 87	46,882 02	.....
Beech Creek, a,	10,731,428 90	.....	10,731,428 90	51,138 48	.....
Belvidere Delaware,	4,133,523 36	.....	4,133,523 36	.....	.....
Bellefonte Central, a,	574,810 24	.....	574,810 24	.....	.....
Berth,	50,425 09	.....	50,425 09	.....	.....

Berlin Branch,	77,326 19	77,326 19	11,046 60
Big Level and Kinzua,	208,303 85	208,303 85	19,467 65
Bloomsburg and Sullivan, a,	1,200,000 00	1,200,000 00	.....
Bradford, Bordell and Kinzua, c,	36,970 00	46,379 77	5,281 43
Bradford and West Pennsylvania,	21,195 26	21,195 26	10,093 10
Brockport and Shawmut,	20,000 00	27,550 00	8,000 00
Brownstone and Middletown,	3,110,629 55	3,110,629 55	118,862 42
Buffalo, Bradford and Pittsburgh,	18,122,625 49	22,486,934 95	63,432 37
Buffalo, Rochester and Pittsburgh,	3,043,874 37	3,043,874 37	.....
Buffalo and Susquehanna, a,	100,000 00	100,000 00	24,039 00
Bustleton,	2,581,105 11	2,581,105 11	26,434 91
Cambria and Clearfield,	82,462 00	93,914 31	.....
Cammal and Black Forest,	576,919 99	712,069 99	21,210 29
Catawauqua and Fogelsville,	6,705,668 08	6,705,668 08	.....
Catawissa, a,	6,240,650 00	6,240,650 00	.....
Central Pennsylvania and Western, a,	978,709 18	1,037,931 07	2,376 43
Central Railroad Company of Pennsylvania,	12,500 00	12,500 00	.....
Central Trunk,	200,000 00	200,000 00	.....
Chambersburg and Gettysburg, a,	1,134,543 26	1,134,543 26	49,848 12
Chartiers,	457,100 00	457,100 00	68,326 00
Chester Creek,	360,780 92	360,780 92	63,277 35
Chester and Delaware River,	120,650 00	120,650 00	.....
Chestnut Hill,	140,085 44	14,901 78	11,673 79
Clarion River,	1,302,045 05	1,400,045 05	50,330 31
Clearfield and Mahoning,	14,874,123 48	18,979,775 74	74,983 06
Cleveland and Pittsburgh,	672,941 93	672,941 93	.....
Colebrookdale,	2,811,179 66	2,811,179 66	66,068 54
Columbia and Port Deposit,	3,575,134 34	3,575,134 34	529,649 53
Connecting,	677,694 45	867,635 86	52,488 12
Cornwall,	1,368,031 52	1,581,370 16	14,991 43
Cornwall and Lebanon,	232,634 60	232,634 60	55,766 63
Confluence and Oakland,	499,531 41	530,231 41	11,803 79
Coudersport and Port Allegheny,	1,000,057 00	1,000,057 00	34,857 33
Cresson and Irwona,	1,825,871 28	2,092,603 80	.....
Cumberland Valley,	4,077,064 81	6,025,215 37	54,506 21
Delaware and Hudson Canal Company's Railroad,	17,313,767 00	25,621,144 62	38,968 48
Delaware, Lackawanna and Western,	2,305,591 23	2,305,591 23	626,519 35
Delaware River Railroad and Bridge Company, .....	.....	.....	.....

a. This amount includes cost of equipment.

c. This road was purchased under foreclosure proceedings for \$62,833.85. No further data can be obtained from the company.

TABLE C.—COST OF ROAD AND EQUIPMENT—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Total cost of road and equipment to June 30, 1896.	Average cost of construction per mile of road.	Average cost of equipment per mile of road.
Delaware, Susquehanna and Schuylkill,	\$1,172,563 23	\$974,039 27	\$2,146,602 55	\$24,423 22	\$20,288 26
Dillsburg and Mechanicsburg,	215,793 53	.....	215,793 53	28,025 13	.....
Downingtown and Lancaster,	714,627 69	.....	714,627 69	19,016 17	.....
Dunkirk, Allegheny Valley and Pittsburg,	4,278,761 67	262,725 00	4,541,486 67	47,226 95	2,899 83
Eaglesmere,	108,680 00	12,079 94	120,759 94	.....	.....
East Broad Top,	943,943 00	194,118 00	1,138,061 00	30,351 86	6,241 74
East Mahanoy,	497,792 68	.....	497,792 68	35,304 44	.....
East Pennsylvania,	1,905,586 01	.....	1,905,586 01	52,932 94	.....
Easton and Northern,	388,143 20	.....	388,143 20	47,683 00	.....
Ebensburg and Black Lick,	348,391 37	.....	348,391 37	23,619 75	.....
Elmira and Williamsport,	2,202,000 00	352,000 00	2,554,000 00	29,165 56	4,662 25
Ellwood Connecting,	63,443 48	.....	63,443 48	.....	.....
Ellwood Short Line,	716,839 66	.....	716,839 66	224,012 39	.....
Emporium and Rich Valley,	96,793 88	24,546 05	121,339 93	6,675 44	1,692 83
Engleside,	12,306 25	.....	12,306 25	72,389 71	.....
Erie,*	272,347,784 90	1,954,760 25	274,302,545 15	185,226 00	3,461 00
Erie and Pittsburg,	3,200,280 66	1,895,725 18	5,096,005 84	37,886 59	22,442 59
Erie and Wyoming Valley,	5,268,379 07	187,532 83	5,455,911 90	67,353 34	1,758 23
Fair Hill,	331,300 68	.....	331,300 68	331,300 68	.....
Fairmont, Morgantown and Pittsburg,	2,421,435 40	.....	2,421,435 40	42,038 81	.....
Fall Brook,	2,801,931 15	2,299,673 80	5,101,604 95	27,824 54	22,836 88
Falls Creek,	30,000 00	.....	30,000 00	10,000 00	.....
Gettysburg and Harrisburg,	1,118,284 59	95,302 93	1,213,587 52	32,320 36	2,754 42
Greenlick,	9,175 15	.....	9,175 15	.....	.....
Hanover and New Port,	388,626 82	.....	388,626 82	57,067 06	.....

Hanover and York,	532,276 48	532,276 48	19,250 50
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,881,210 09	1,881,210 09	35,005 77
Hunters Run and Slate Belt,	49,548 79	49,548 79	9,008 87
Huntingdon and Broad Top Mountain, a.	5,946,414 90	5,946,414 90	1,198 03
Itonton,	183,000 00	17,000 00	20,323 33
Jamestown and Franklin,	2,658,760 75	2,658,760 75	52,224 72
Jefferson,	6,576,708 13	6,576,708 13	147,162 86
Johnsonburg,	400,953 34	400,953 34	20,363 30
Johnsonburg and Bradford,	921,666 85	921,666 85	47,023 79
Junction,	1,034,829 40	1,034,829 40	290,682 42
Kane and Elk,	55,241 84	18,380 00	73,621 84
Kensington and Tacony,	355,765 88	355,765 88	51,710 15
Kishwaukee Mineral Springs,	13,881 48	1,543 89	15,425 37
Ketner, St. Mary's and Shawmut,	49,067 89	8,425 00	57,492 89
Kinzua Creek and Kane,	56,205 28	22,362 47	78,567 85
Kinzua Hemlock, a.	145,570 07	145,570 07	145,570 07
Kinzua Valley,	113,450 21	113,450 21	11,345 02
Kishacoquillas Valley,	73,710 86	5,453 00	79,163 86
Lackawanna and Montrose,	141,883 83	141,883 83	13,538 53
Lancaster, Oxford and Southern, a.	119,685 59	119,685 59	119,685 59
Lancaster and Reading Narrow Gauge,	300,000 00	50,000 00	350,000 00
Lake Shore and Michigan Southern,	66,700,000 00	17,300,000 00	84,000,000 00
Lehigh and Lackawanna,	970,500 00	970,500 00	970,500 00
Lehigh and New England, a.	1,897,601 55	1,897,601 55	1,897,601 55
Lehigh and Susquehanna,	15,438,242 18	15,438,242 18	15,438,242 18
Lehigh Valley,	18,305,970 75	22,983,832 29	41,289,803 04
Lewisburg and Tyrone,	1,566,287 94	1,566,287 94	1,566,287 94
Ligonier Valley,	250,944 36	30,440 20	281,384 56
Little Saw Mill Run,	191,642 61	146,382 31	338,024 92
Little Schuylkill Navigation,	2,405,943 75	2,405,943 75	77,361 55
Loyalsock,	465,444 28	465,444 28	465,444 28
Lykens Valley,	578,767 24	17,000 00	595,767 24
McKeesport Connecting,	19,143 16	32,907 49	52,050 65
Mahoning Valley,	73,297 03	186,861 64	259,158 67
Mahoning State Line,	98,147 20	98,147 20	98,147 20
Meadville, Conneaut Lake and Linesville,	400,000 00	400,000 00	400,000 00
Medix Run,	54,247 23	12,057 96	66,305 19
Middletown and Hummelstown,	187,886 68	187,886 68	6,382 00
			1,418 52
			28,467 68

* This includes part of the equipment.
a. This amount includes cost of equipment.

TABLE C.—COST OF ROAD AND EQUIPMENT—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Total cost of road and equipment to June 30, 1896.	Average cost of construction per mile of road.	Average cost of equipment per mile of road.
Mifflin and Centre County,	\$373,439 39	.....	\$372,439 39	.....	.....
Mill Creek and Mine Hill,	323,045 00	.....	323,045 00	9,879 00	.....
Mine Hill and Schuylkill Haven,	4,165,572 49	.....	4,165,572 49	8,416 46	.....
Monongahela, Conn-cting,	711,305 99	.....	751,347 74	227,254 31	\$12,792 89
Mohnsville and Adamstown,	59,556 16	.....	59,556 16	.....	.....
Mont Alto,	218,204 75	16,735 25	2,5,000 00	12,197 02	938 81
Montour,	117,092 29	82,970 71	200,000 00	.....	.....
Montrose,	332,456 18	41,308 13	373,794 31	.....	.....
Mount Carbon and Port Carbon,	282,815 45	.....	282,815 45	14,284 00	.....
Mount Carmel and Natalie,	124,249 30	.....	124,249 30	16,566 56	.....
Mount Jewett, Kinzua and Rittersville,	77,670 30	.....	77,670 30	9,920 00	.....
Mount Jewett and Smethport,	63,581 55	13,050 76	76,632 31	8,365 99	1,717 20
Mount Penn Gravitly,	115,389 89	29,488 95	144,873 84	14,423 75	3,686 12
Mount Pleasant and Broadford,	203,983 07	.....	203,983 07	21,029 18	.....
Mount Pleasant and Latrobe,	8,217 49	4,812 85	13,030 34	.....	.....
Nesquehoning Valley,	460,395 23	.....	460,395 23	38,494 53	.....
Nesquehoning Valley,	1,420,238 33	.....	1,420,238 33	85,248 40	.....
Neversink Mountain,	161,273 16	65,619 09	226,892 25	20,154 85	8,178 59
New Castle and Beaver Valley,	700,000 00	.....	700,000 00	46,729 00	.....
New Castle and Shenango Valley,	541,093 40	.....	541,093 40	33,400 74	.....
New Haven and Dunbar,	9,420 23	9,732 80	19,153 03	.....	.....
Newport and Sherman's Valley,	300,009 93	49,401 45	349,411 38	9,781 87	1,610 73
New York, Lake Erie and Western Coal,	2,230,188 65	.....	2,230,188 65	45,945 38	.....
New York, Chicago and St. Louis,	46,086,157 92	3,720,846 50	49,807,004 42	91,449 86	7,383 36
New York and North Pennsylvania,	109,060 10	.....	109,060 10	21,812 02	.....

Nypano, d.	31,180,290 15	2,566,258 25	33,746,548 40	192,067 82	15,807 92
New York, Susquehanna and Western.	167,686 82	14,573 83	182,260 65	29,837 52	2,593 26
Nittany Valley.	15,338,658 84	5,602,337 13	20,940,995 97	103,471 79	37,117 76
Northern Central.	153,973 24	27,546 00	181,519 24		
North Bend and Kettle Creek.	717,186 75		717,186 75	25,074 67	
North East Pennsylvania.	10,331,453 44	1,752,135 65	12,083,589 09	119,577 00	20,279 34
North Pennsylvania.	3,301,797 05		3,301,797 05	69,046 36	
North and West Branch.	1,545,229 27		1,545,229 27	166,153 68	
Ohio and Baltimore Short Line.	1,320,000 00		1,320,000 00	403,669 72	
Ohio Connecting.	140,000 00		140,000 00	10,000 00	
Olean, Oswago and Eastern.	3,765,752 35		3,765,752 35	70,178 02	
Ontario, Carbondale and Scranton.	41,534 85	5,950 00	47,484 85	5,191 85	743 75
Oregon and Texas.	75,813,940 61	39,753,083 52	115,567,024 13	143,109 98	75,039 77
Pennsylvania.	1,259,036 04	7,530,694 45	8,789,730 49		
Pennsylvania Company.	8,143,217 32		8,143,217 32	58,711 00	
Pennsylvania and New York Canal and Railroad.	14,132,259 12		14,132,259 12	108,526 03	
Pennsylvania Schuylkill Valley.	4,130,241 52	386,800 98	4,517,042 50		
Pennsylvania and North Western.	347,148 62	30,738 62	377,887 24		
Penn Gas Coal Company's Railroad.	99,246 07	27,287 29	126,533 36		
People's.	2,085,578 35	4,257 03	2,089,835 38		
Perkiomen.	214,763 56	8,128 50	222,892 06	9,502 81	359 61
Perry County.	4,060,923 02		4,060,923 02		
Philadelphia and Baltimore Central.	190,838 47		190,838 47	50,219 33	
Philadelphia Belt Line.	1,088,838 30		1,088,838 30	50,643 64	
Philadelphia and Chester Valley.	536,566 82		536,566 82	54,034 40	
Philadelphia and Delaware County.	30,479,205 55		30,479,205 55	105,992 51	
Philadelphia and Erie.	731,414 80		731,414 80	281,324 92	
Philadelphia and Frankford.	2,528,751 06		2,528,751 06	182,318 02	
Philadelphia, Germantown and Chestnut Hill.	1,639,872 33		1,639,872 33	79,605 45	17,863 49
Philadelphia, Germantown and Norristown.	3,258,753 95	367,988 09	3,626,742 04	80,264 87	
Philadelphia, Harrisburg and Pittsburgh.	3,200,000 00		3,200,000 00		
Philadelphia, Newtown and New York.	88,054,618 03	20,764,157 76	108,818,775 79	260,902 57	61,523 43
Philadelphia and Reading.	11,268,381 19		11,268,381 19		
Philadelphia and Trenton.	4,014,349 46		4,014,349 46	151,484 88	
Philadelphia and Wilmington.	15,849,082 86		15,849,082 86	481,399 08	
Pickering Valley.	481,399 08		481,399 08	42,601 69	
Pine Creek.	4,678,580 47		4,678,580 47	62,547 86	
Pittsburgh and Castle Shannon.	365,377 28	33,276 53	398,653 81		

a. This amount includes cost of equipment. d. Cost of road and equipment included in report of Erie Railroad.

TABLE C.—COST OF ROAD AND EQUIPMENT—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Total cost of road and equipment to June 30, 1896.	Average cost of construction per mile of road.	Average cost of equipment per mile of road.
Pittsburgh, Chartiers and Youghiogheny,	\$1,177,311 77	\$221,316 35	\$1,398,628 12	\$74,797 44	\$14,060 76
Pittsburgh, Cincinnati, Chicago and St. Louis, a.	93,743,340 37	.....	93,743,340 37	85,980 19	.....
Pittsburgh and Connelisville,	15,301,021 90	1,734,411 53	17,035,433 43	102,829 44	11,656 00
Pittsburgh, Fort Wayne and Chicago,	38,802,047 04	11,369,781 03	50,171,828 07	82,576 87	24,196 69
Pittsburgh Junction,	2,549,274 80	87,506 83	3,636,781 63	516,634 00	12,737 00
Pittsburgh and Lake Erie,	6,514,897 57	2,718,707 49	9,233,605 06	91,360 22	38,125 19
Pittsburgh, Lisbon and Western,	181,746 00	28,500 00	210,246 00	7,269 84	1,140 00
Pittsburgh, Marlon and Chicago,	1,479,636 93	45,212 65	1,524,849 58	59,185 48	1,808 50
Pittsburgh, McKeesport and Youghiogheny,	7,326,603 21	383,046 79	7,709,650 00	74,845 26	3,913 04
Pittsburgh and Moon Run,	168,557 07	11,900 00	180,457 07	33,711 41	2,380 00
Pittsburgh and Northern,	150,000 00	.....	150,000 00	.....	.....
Pittsburgh, Shenango and Lake Erie,	8,717,444 58	1,310,382 56	10,027,827 14	57,556 08	8,651 54
Pittsburgh, Virginia and Charleston,	7,562,557 38	.....	7,562,557 38	97,795 90	.....
Pittsburgh and Western, a.	25,240,609 45	.....	25,240,609 45	.....	.....
Pittsburgh, Youngstown and Ashtabula,	5,718,341 58	687,000 00	6,405,341 58	45,713 82	5,492 04
Plymouth,	286,545 19	.....	286,545 19	32,196 09	.....
Pomeroy and Newark,	502,066 25	.....	502,066 25	18,803 60	.....
Reading and Columbia,	2,199,207 53	245,241 18	2,444,448 71	41,730 69	4,653 53
Reading, Marietta and Hanover,	332,587 11	.....	332,587 11	52,791 60	.....
Reynoldsville and Falls Creek,	313,978 68	26,021 32	340,000 00	21,653 70	1,794 57
Ridgway and Clearfield,	987,503 20	.....	987,503 20	36,265 26	.....
River Front,	600,391 33	.....	600,391 33	155,541 80	.....
Rochester, Beaver Falls and Western,	48,125 76	.....	48,125 76	87,501 37	.....
Rupert and Bloomsburg,	60,961 81	.....	60,961 81	38,101 14	.....
Saint Marys and South Western,	304,941 66	111,560 57	416,502 23	14,438 52	5,282 23

Salsbury.	264,663 78	11,840 72	276,504 50	22,620 83	1,012 05
Schuylkill and Lehigh.	1,075,052 39		1,975,052 59	24,433 01	
Schuylkill and Lehigh Valley.	4,000,000 00		4,000,000 00	94,652 00	
Schuylkill River East Side.	9,000,000 00		9,000,000 00	818,181 82	
Schuylkill Valley Navigation Railroad.	576,840 94		576,840 34	18,789 90	
Shamokin, Sunbury and Lewisburg.	3,382,529 32		3,382,529 32	108,756 57	
Shamokin Valley and Pottsville.	1,208,050 00		1,208,050 00	40,565 82	
Sharon.	628,576 46		628,576 46	23,756 00	
Sharpsville.	422,590 24	26,856 19	449,446 43	21,418 66	1,361 18
Shenango Valley.	127,787 33		127,787 33		
Slack Water Connecting.	4,800 00		10,000 00		
Slate Run.	65,757 31	5,200 00	81,000 00	4,383 82	1,016 18
Somerset and Cambria.	1,342,016 69	15,242 69	1,342,016 69	29,756 47	
South Chester.	186,464 70		186,464 70	41,476 60	
South Easton and Phillipsburg.	82,899 12		82,899 12		
South Fork.	106,219 24		106,219 24	13,091 00	
South Shore.	20,008 46	8,850 00	28,858 46		
South West Pennsylvania.	2,519,595 63		2,519,595 63	22,522 53	
Southern Pennsylvania Railway and Mining Com- pany.	1,425,000 00		1,425,000 00	66,588 79	
State Line.	15,005 19		15,005 19		
State Line and Sullivan.	729,151 78		729,151 78	30,382 00	
Stewart.	7,114 20		7,114 20		
Stewartstown.	93,250 11	8,148 48	101,398 59		
Stony Creek.	548,922 54	397 34	549,319 88	53,293 45	38 58
Sugar Run.	44,500 00	5,500 00	50,000 00	5,562 50	687 56
Sunbury, Hazleton and Wilkes-Barre.	3,535,123 71		3,535,123 71	81,379 45	
Sunbury and Lewistown.	1,100,000 00		1,100,000 00		
Susquehanna and Buffalo, a.	32,213 38		32,213 38		
Susquehanna and Clearfield.	570,912 55		570,912 55	22,928 25	
Tamaqua, Hazleton and Northern.	367,013 71		367,013 71	37,072 09	
Tiadaghton and Fahnstalk.	57,036 95	7,010 72	64,047 67		
Tioga, a.	1,471,723 93		1,471,723 93		
Tionesta Valley.	322,199 78	69,503 30	391,703 08	5,155 19	1,112 05
Tionesta Valley and Hickory.	33,000 00		33,000 00	6,600 00	
Tionesta Valley and Salmon Creek.	27,952 75	1,400 00	29,352 75	4,892 13	
Tipton.	43,250 00		43,250 00	9,740 89	
Trenton Delaware Bridge Company.	648,900 00		648,900 00	3,415,263 16	
Trenton Cut-Off.	1,300,000 00		1,300,000 00	82,802 54	

a. This amount includes cost of equipment.

TABLE C.—COST OF ROAD AND EQUIPMENT—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Total cost of road and equipment to June 30, 1896.	Average cost of construction per mile of road.	Average cost of equipment per mile of road.
Trescow,	\$280,648 59	.....	\$280,648 59	\$37,122 82	.....
Tuscarora Valley b,	360,000 00	.....	360,000 00	.....	.....
Tyrone and Clearfield,	2,119,818 79	.....	2,119,818 79	15,759 56	.....
Union,	185,940 00	\$162,140 00	348,080 00	.....	.....
Ursina and North Fork,	27,000 00	.....	30,000 00	.....	.....
Valley,	27,181 82	3,312 00	30,493 82	.....	\$1,803 36
Waynesburg and Washington,	149,990 25	50,764 72	200,754 97	5,323 25	.....
West Chester,	240,000 00	.....	240,000 00	45,977 00	.....
Western Maryland,	4,366,557 90	1,120,179 04	5,486,736 94	48,517 31	12,446 43
Western New York and Pennsylvania,	47,772,216 88	3,651,850 87	51,424,067 75	75,476 88	5,769 66
Western Pennsylvania,	6,602,304 97	.....	6,602,304 97	48,156 85	.....
Wheeling, Pittsburgh and Baltimore,	7,181,380 32	.....	7,181,380 32	116,171 20	.....
Wilcox,	21,625 60	.....	21,625 60	8,160 60	.....
Wilkes-Barre and Eastern, a,	6,073,087 51	.....	6,073,087 51	93,432 12	.....
Wilkes-Barre and Harvey's Lake,	342,846 25	.....	342,846 25	.....	.....
Wilkes-Barre and Scranton,	1,085,055 91	.....	1,085,055 91	233,722 86	.....
Williamsport and North Branch,	1,947,087 97	66,446 08	2,013,484 05	43,267 51	1,476 58
Williams Valley,	185,024 62	14,000 00	199,024 62	15,418 47	1,166 66
Wilmington and Northern,	2,225,632 37	465,044 25	2,690,676 62	25,173 99	5,260 09
Wind Gap and Delaware,	181,486 26	.....	181,486 26	18,239 82	.....
York Southern, a,	1,085,155 05	.....	1,085,155 05	.....	.....
Youghiogheny, Northern,	400,000 00	.....	400,000 00	.....	.....
Total,	\$1,857,714,372 67	\$178,355,728 08	\$1,536,070,100 75	.....	.....

b. "Cost of road;" not being given, the amount of "capital stock outstanding" and "funded debt" is inserted. a. This amount includes cost of equipment.

TABLE D.—MILEAGE.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Addison and Pennsylvania,	41.00	5.00	.....	.....	.....	.....	46.00	35.50	.....	49.51
Allegheny and Kinzua,	25.00	18.00	.....	.....	.....	.....	43.00	24.00	.....	43.00
Allegheny and South Side,|| .....	.....	5.00	.....	.....	.....	.....	5.00	5.00	5.00	5.00
Allegheny Valley,	242.20	18.10	.....	.....	.....	.....	260.30	260.30	.....	402.09
Allentown,	4.50	.....	.....	.....	.....	.....	o	.....	.....	.....
Allentown Terminal,	3.27	.....	.....	.....	.....	.....	f	.....	.....	.....
Altoona, Clearfield and Northern,	13.00	.....	.....	.....	.....	.....	13.00	13.00	.....	13.00
Altoona and Philipsburg,	12.90	3.80	.....	.....	.....	.40	17.10	17.10	17.10	21.60
Arnott and Pine Creek,	11.83	.....	.....	.....	.....	.....	w	.....	.....	.....
Bald Eagle Valley,	51.20	39.23	.....	.....	.....	.....	n	.....	.....	.....
Baltimore and Cumberland Valley,	4.55	.....	.....	.....	.....	.....	q	.....	.....	.....
Baltimore and Cumberland Valley Extension,	26.52	.....	.....	.....	.....	.....	q	.....	.....	.....
Baltimore and Harrisburg,	58.70	7.30	.....	30.70	.....	.....	96.70	77.48	.....	112.37
Baltimore and Harrisburg Western Extension,	16.00	.....	.....	.....	.....	.....	.....	.....	.....	.....
Baltimore and Philadelphia,	59.32	.....	.....	.....	.....	.....	q	.....	.....	119.52
Bangor and Portland,	27.97	4.54	.....	8.00	.....	.....	40.51	40.51	.....	40.51
Barclay Coal Company's Railroad,	14.02	.....	.....	.....	.....	.....	14.02	14.02	.....	14.02
Bear Rock,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	2.50
Beaver and Ellwood,	2.91	2.10	.....	.....	.....	.....	1	.....	.....	.....
Beaver Meadow, Trescow and New Boston,	2.06	.....	.....	.....	.....	.....	2.06	2.06	2.06	2.61
Bedford and Bridgeport,	38.70	10.47	.....	.....	.....	.....	n	.....	.....	.....
Beech Creek,	113.02	36.71	.....	.....	.....	42.60	192.33	192.33	.....	267.04
Belvidere Delaware,	80.83	.....	.....	.....	.....	.....	n	.....	.....	.....

TABLE D.—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings, and crossings.
	Main line.	Branches and spurs.								
Bellefonte Central.	20.00	5.50					25.50	25.50		28.75
Berlin.	8.00						8.00	8.00		8.00
Berlin Branch.	7.00						7.00	7.00		7.00
Big Level and Kinzua.	10.70	1.50					12.20	12.20		12.20
Bloomsburg and Sullivan.	30.00						30.00	30.00		36.02
Bradford, Hordell and Kinzua.	25.23	6.87					32.10	32.10		39.02
Bradford and West Pennsylvania.	4.80	1.00					5.80	5.80		7.00
Brockport and Shawmut.	2.10						2.10	2.10		2.10
Brownstone and Middletown.	2.50						2.50	2.50		4.23
Buffalo, Bradford and Pittsburgh.	26.17						26.17	26.17		26.17
Buffalo, Rochester and Pittsburgh.	240.09	14.68	30.93	27.76		26.20	339.66	157.18	.55	495.50
Buffalo and Susquehanna.	88.83	13.23		10.08		43.00	155.11	130.06	25.34	170.10
Bustleton.	4.16						4.16	4.16		4.16
Cambria and Clearfield.	48.35	49.29					97.64	97.64		97.64
Cammal and Black Forest.	19.00	2.40					21.40	21.40		21.40
Catasauqua and Fogelsville.	27.20						27.20	27.20		33.00
Catawissa.	160.00						160.00	160.00		160.00
Central Pennsylvania and Western.	30.00	1.00					31.00	31.00		31.00
Central Railroad Company of Pennsylvania.	27.30	4.00		5.00	2.00		38.30	38.30		38.30
Central Trunk.	5.25						5.25	5.25		5.25
Chambersburg and Gettysburg.	10.00						10.00	10.00		10.00
Chartiers.	22.76						22.76	22.76		22.76
Chester Creek.	5.66						5.66	5.66		5.66
Chester and Delaware River.	5.70						5.70	5.70		5.70

TABLE D.—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Fayette County.....	12.66									
Gettysburg and Harrisburg.....	34.60						34.60	34.60		38.60
Greenlick.....	3.80						3.80	3.80	3.80	3.80
Hanover and Newport.....	3.41	3.40					6.81	6.81		8.91
Hanover and York.....	27.65						n			
Harrisburg, Portsmouth, Mt. Joy and Lancaster.....	35.59	18.15					n			
Hunter's Run and Slate Belt.....	6.50			8.00			13.50	13.50		13.50
Huntingdon and Broad Top Mountain.....	45.00	18.30					63.30	63.30		83.50
Ironton.....	9.00						9.00	9.00		12.00
Jamestown and Franklin.....	50.91						d			
Jefferson.....	36.51	8.18					r			
Johnsonburg.....	19.69						n			
Johnsonburg and Bradford.....	19.60						dd			
Junction.....	3.56						n			
Kane and Elk.....	10.00						10.00	10.00	10.00	
Kensington and Tacony.....	5.13	1.75					n			
Kishwaukee Mineral Springs.....	5.00						5.00	5.00	5.00	5.00
Ketner, St. Mary's and Shawmut.....	9.00						9.00	9.00	9.00	14.00
Kinzua Creek and Kane.....	9.00						9.00	9.00		14.00
Kinzua Hemlock.....	8.50	4.43					y			
Kinzua Valley.....	10.00						10.00	10.00		12.25
Kishacoquillas Valley.....	9.20						9.20	9.20		9.50
Lackawanna and Montrose.....	10.48						10.48	10.48		11.79
Laurelster, Oxford and Southern.....	20.00						20.00	20.00		20.90

Lancaster and Reading Narrow Gauge,	15.00	313.40	263.45	322.56	15.00	15.00	15.00	21.00
Lake Shore and Michigan Southern,	540.49	.80			1,439.90	102.49	2,656.32	48.63
Lehigh and Lackawanna, hh,	37.43				37.43	37.43		
Lehigh and New England,	55.62				ff			
Lehigh and Susquehanna, hh,	239.38				239.38	239.38	1.24	483.96
Lehigh Valley,	233.18	88.15	828.14	139.32	1,416.72	644.62		2,796.81
Lewisburg and Tyrone,	77.74	7.38			n			
Ligonier Valley,	10.50				10.50	10.50		16.60
Little Saw Mill Run,	3.00	3.00			3.00	3.00		4.50
Little Schuylkill Navigation,	28.10				ff			
Loyalsock,	30.80	11.60			ff			
Lykens Valley,	19.70				t			
McKeesport Connecting, . . . . .	.58				.58	.58		1.08
Mahoning State Line,	1.89				8.07	9.96		13.00
Mahoning Valley,	3.16				l			
Meadville, Conneaut Lake and Linesville,	21.60	2.40			z			
Medix Run,	8.00	.50			8.50	8.50	8.50	9.50
Middletown and Hummelstown,	6.60				6.60	6.60		8.80
Mifflin and Centre County,	12.43				n			
Mill Creek and Mine Hill,	32.70				o			
Mine Hill and Schuylkill Haven,	51.80	2.23			o			
Monongahela Connecting, . . . . .	.90				3.13	3.13		5.02
Mohntonville and Adamstown,	8.00				8.00	8.00	8.00	8.00
Mont Alto,	17.89				17.89	17.89		19.89
Montour,	11.00				11.00	11.00		14.50
Montrose,	28.00				28.00	28.00		32.00
Mount Carbon and Port Carbon,	19.80				o			
Mount Carmel and Natate,	7.50				o			
Mount Jewett, Kinzua and Rittersville,	5.00	2.83		12.93	20.76	20.76	2.36	22.46
Mount Jewett and Smethport,	7.60				7.60	7.60	2.60	10.54
Mount Penn Gravelly,	8.00				8.00	8.00		8.24
Mount Pleasant and Broadford,	9.70				bb			.66
Mount Pleasant and Latrobe, . . . . .	.66				.66	.66		
Nesqueoc,	11.96				n			
Nesquehoning Valley, hh,	16.66				f			
Neversink Mountain,	8.00				8.00	8.00		8.00
New Castle and Beaver Valley,	14.98				g			
New Castle and Butler,	2.50				2.50	2.50		2.50
New Castle and Shenango Valley,	16.20				k			
New Haven and Dunbar,	4.39				4.39	4.39		9.19
Newport and Sherman's Valley,	28.50				28.50	28.50		30.67

TABLE D.—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
New York, Lake Erie and Western Coal.	31.05	17.50					48.55			
New York, Lackawanna and Western.	6.41						6.41			
New York, Chicago and St. Louis.	494.72	9.23		17.80		10.00	531.75	45.09		723.28
New York and North Pennsylvania, Nypano.	5.00	41.55		174.09			187.34	18.29		268.01
New York, Susquehanna and Western, Nittany Valley.	101.00	38.84		4.80	40.15	2.55	187.34	4.75		268.01
Northern Central.	4.75						4.75	4.75		5.62
North Bend and Kettle Creek.	136.82	11.42		124.98	99.61		372.83	222.51		713.64
North East Pennsylvania.	13.54	9.64					23.18	23.18	7.50	24.93
North Pennsylvania.	25.60						25.60	25.60		28.40
North and West Branch.	86.40									
Ohio and Baltimore Short Line.	43.13	4.69								
Ohio Connecting.	2.75	.52					9.30	9.30		9.30
Olean, Oswago and Eastern.	14.00						14.00	14.00		14.00
Ontario, Carbondale and Scranton.	53.66						53.66	50.75		53.66
Oregon and Texas.	8.00						8.00	8.00		8.00
Pennsylvania.	329.66	200.10		451.25	1,715.72		2,696.73	2,257.87	21.28	5,767.34
Pennsylvania Company.			38.06	764.83	405.32	16.86	1,225.17	207.64		1,225.17
Pennsylvania and New York Canal and Railroad.	96.52	42.18								
Pennsylvania Schuylkill Valley.	101.30	28.92								
Pennsylvania and North Western.	61.43	14.16					75.59	75.59	.83	141.56
Penn Gas Coal Company's Railroad, People's.	10.00						10.00	10.00		15.00
	4.61						4.61	4.61		4.61

Perkomen,	38.50						38.50	38.50	48.59
Perry County,	22.60						22.60	22.60	23.20
Philadelphia and Baltimore Central,	72.05	1.63					n		
Philadelphia Belt Line,	2.66	1.14					5.80	5.80	6.35
Philadelphia and Chester Valley,	21.50		2.00				21.50	21.50	24.80
Philadelphia and Delaware County,	9.93						n		
Philadelphia and Erie,	287.56						n		
Philadelphia and Frankford,	2.60						o		
Philadelphia, Germantown and Chestnut Hill,	6.75	7.12					n		
Philadelphia, Germantown and Norris-town,	6.40	14.23					o		
Philadelphia, Harrisburg and Pitts-burgh,	40.60						o		
Philadelphia, Newtown and New York,	20.90	1.25					22.15	22.15	23.15
Philadelphia and Reading,	98.40	239.10	546.02				883.52	849.82	2,104.14
Philadelphia and Reading Terminal, .....	.97	.35					o		
Philadelphia and Trenton,	23.66	2.84					n		
Philadelphia, Wilmington and Baltimore,	94.89	21.91	551.62				668.42	103.96	1,085.76
Pickering Valley,	11.30						o		
Pine Creek,	74.80						cc		
Pittsburgh and Castle Shannon,	6.50						6.50	6.50	9.50
Pittsburgh, Chartiers and Youghogheny,	15.74			1.40			17.14	15.74	31.15
Pittsburgh, Cincinnati, Chicago and St. Louis,	942.16	148.13	196.72	57.14	59.47		1,402.62	70.72	2,263.59
Pittsburgh and Connellsville,	145.70	2.10					148.80	146.50	148.80
Pittsburgh, Fort Wayne and Chicago,	468.32	1.67					s		
Pittsburgh Junction,	4.47	2.40					6.87	6.87	21.39
Pittsburgh and Lake Erie,	63.00	3.31	103.96	1.92			177.19	165.97	431.13
Pittsburgh, Lisbon and Western,	25.00			3.00			28.00	12.10	31.00
Pittsburgh, Marion and Chicago, **									
Pittsburgh, McKeesport and Youghio-gheny,	84.48	13.41					1		
Pittsburgh and Moon Run,	5.00						5.00	5.00	7.00
Pittsburgh and Northern,	3.30						3.33	3.30	3.40
Pittsburgh, Shenango and Lake Erie,	106.70	44.76	22.75	12.90			187.11	180.11	212.81
Pittsburgh, Virginia and Charleston,	53.19	24.14					n		
Pittsburgh and Western,	197.30	13.00		133.20			343.50	223.22	519.82
Pittsburgh, Youngstown and Ashtabula,	123.90	1.19					s		
Plymouth,	8.90						o		
Pomeroy and Newark,	26.70						n		

TABLE D.—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Reading and Columbia,	39.50	13.20	6.30				59.00	59.00		76.00
Reading, Marietta and Hanover,	6.30						6.30			
Reynoldsville and Falls Creek,	14.55						14.55	14.50		23.35
Ridgway and Clearfield,	27.33						n			
River Front,	3.32	.24					n			
Rochester, Beaver Falls and Western, .....	.55						n			
Rupert and Bloomsburg,	1.60						1.60	1.60		2.80
Saint Mary's and South Western,	21.12						21.12	21.12		24.50
Salisbury,	8.60	3.10					11.70	11.70		11.70
Schuylkill and Lehigh,	44.00						0			
Schuylkill and Lehigh Valley,	39.57	2.69					n			
Schuylkill River East Side,	11.00						11.00	11.00		39.46
Schuylkill Valley Navigation Railroad,	30.70						0			
Shamokin, Sunbury and Lewisburg,	31.10						0			
Shamokin Valley and Pottsville,	27.30	2.48					n			
Sharon,	16.34	10.12					n			
Sharpsville,	17.00	2.73					r			
Shenango Valley,	1.95						19.73	19.73		21.73
Slack Water Connecting,|| .....	1.00						d			
Slate Run,	13.00	2.00					1.00	1.00		1.00
Somerset and Cambria,	45.10						15.00	15.00		15.00
South Chester,	2.72	1.78					45.10	45.10		45.10
South Easton and Philipsburg, .....	.70						.70	.35		.70
South Fork,	8.12						n			
South Shore,	1.25						n	1.25		1.25

South West Pennsylvania,	44.79	67.08	n		
Southern Pennsylvania Railway and Mining Company,	21.40		u		
State Line,	2.20		h		
State Line and Sullivan,	24.00		f		
Stewart, .....	.32		d		
Stewartstown,	7.20			7.20	8.30
Stony Creek,	10.30			10.30	12.94
Sugar Run,	8.00	10.00		18.00	19.50
Sunbury, Hazleton and Wilkes-Barre,	43.44		n		
Sunbury and Lewistown,	43.45				
Susquehanna and Buffalo,	1.50			1.50	1.60
Susquehanna and Clearfield,	22.78	2.11	n		
Tamaqua, Hazleton and Northern,	9.90			9.90	13.77
Tiadahton and Fahnestalk,	5.00	1.62		6.62	8.54
Tloga,	42.82	3.57		58.22	126.09
Tionesta Valley,	47.25	15.25		62.50	75.00
Tionesta Valley and Hickory,	5.00			5.00	5.00
Tionesta Valley and Salmon Creek,	6.00			6.00	6.00
Tipton,	4.44		n		
Trenton Delaware Bridge Company, .....	.19		n		
Trenton Cut-Off,	15.70		n		
Trescow,	7.56		f		
Tuscarora Valley,	27.00			27.00	27.00
Tyrone and Clearfield,	49.63	84.88	n		
Union,	1.14	1.02		2.16	10.10
Ursini and North Fork,	4.00			4.00	4.00
Valley,	5.75			5.75	5.75
Waynesburg and Washington,	28.15			28.15	30.29
West Chester,	5.22		n		
Western Maryland,	90.00	48.40		141.10	178.03
Western New York and Pennsylvania,	400.57	17.40		315.05	854.67
Western Pennsylvania,	70.63	66.47	n		
Wheeling, Pittsburgh and Baltimore,	61.80			61.80	61.80
Wilcox,	2.65		n		
Wilkes-Barre and Eastern,	65.00			65.00	80.00
Wilkes-Barre and Harvey's Lake,	14.06	1.12	f		
Wilkes-Barre and Scranton,	4.86		f		
Williamsport and North Branch,	44.40	.60		45.00	55.00
Williams Valley,	12.00			12.00	12.00

TABLE D.—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Wilmington and Northern,	71.50	16.91	.....	.....	.....	3.89	92.30	68.29	.....	119.83
Wind Gap and Delaware,	9.95	.....	.....	.....	.....	.....	9.95	9.95	.....	9.95
York Southern,	41.00	.....	.....	.....	.....	.....	41.00	41.00	.....	43.69
Youghiogheny, Northern,	2.00	.....	.....	.....	.....	.....	m	.....	.....	.....
Total,	11,522.94	2,228.27	1,940.78	4,362.17	3,134.62	609.73	19,560.32	10,054.38	203.18	33,607.31

This road does only a switching business.

- a. Indicates roads are operated by Pittsburgh, Cincinnati, Chicago and St. Louis railroad.
- b. Indicates roads are operated by Baltimore and Harrisburg railroad.
- c. Indicates roads are operated by Coudersport and Port Alleghe railroad.
- d. Indicates roads are operated by Lake Shore and Michigan Southern railroad.
- e. Indicates roads are operated by Erie and Wyoming Valley railroad.
- f. Indicates roads are operated by Lehigh and Susquehanna railroad.
- g. Indicates roads are operated by Addison and Pennsylvania railroad.
- h. Indicates roads are operated by Philadelphia, Wilmington and Baltimore R. R.
- i. Indicates roads are operated by Pittsburgh and Lake Erie railroad.
- j. Indicates roads are operated by Delaware, Lackawanna and Western railroad.
- k. Indicates roads are operated by New York, Pennsylvania and Ohio railroad.
- l. Indicates roads are operated by Tennessee Valley railroad.
- m. Indicates roads are operated by Pittsburgh, McKeesport and Youghiogheny railroad.
- n. Indicates roads are operated by Pennsylvania railroad.
- o. Indicates roads are operated by Philadelphia and Reading railroad.
- p. Indicates roads are operated by Western New York and Pennsylvania R. R.
- q. Indicates roads are operated by Western Maryland railroad.
- r. Indicates roads are operated by Erie railroad.
- s. Indicates roads are operated by Pennsylvania Company.
- t. Indicates roads are operated by Northern Central railroad.
- u. Indicates roads are operated by Cumberland Valley railroad.
- v. Indicates roads are operated by Bradford, Bordell and Kinzua railroad.
- w. Indicates roads are operated by Toga railroad.
- x. Indicates roads are operated by Bradford, Eldred and Cuba railroad.
- y. Indicates roads are operated by Mt. Jewett, Kinzua and Ritterville railroad.
- z. Indicates roads are operated by Pittsburgh, Shenango and Lake Erie railroad.
- aa. Indicates roads are operated by Rupert and Bloomburg railroad.
- bb. Indicates roads are operated by Bangor and Portland railroad.
- cc. Indicates roads are operated by Falls Brook railroad.
- dd. Indicates roads are operated by Pittsburgh and Connellsville railroad.
- ee. Indicates roads are operated by Buffalo, Rochester and Pittsburgh railroad.
- ff. Indicates roads are operated by Lehigh Valley railroad.
- gg. Indicates roads are operated by Reading and Columbia railroad.
- hh. Indicates roads are operated by Central Railroad of New Jersey.
- ii. Indicates roads are operated by Welshboro, Coudersport and Pine Creek railroad.
- ***The mileage of the Pittsburgh, Marion and Chicago railroad is included in that of the Pittsburgh, Lisbon and Western.
- **The mileage of the Nyrano railroad is included under the head of "proprietary companies."

TABLE E.—EQUIPMENT AND PERSONS EMPLOYED.

Name of Company.	Number of locomotives.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars owned and leased.	Number of cars in fast freight line service.	Number of cars leased.	Total number of employees.	Total yearly compensation.	Average daily compensation.
Addison and Pennsylvania,	3	5	20	.....	25	.....	.....	85	\$5,856 69	\$1 85
Allegheny and Kinzua,	2	.....	76	1	77	.....	.....	23	9,258 37	.....
Allegheny and South Side,	1	.....	.....	.....	.....	.....	.....	8	4,095 00	.....
Allegheny Valley,	85	69	2,893	105	3,667	.....	.....	1,960	1,118,174 26	1 79
Allentown, .....	.....	.....	.....	.....	.....	.....	.....	4	.....	.....
Allentown Terminal, .....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....
Altoona, Clearfield and Northern,	3	9	21	.....	30	.....	.....	17	9,456 00	.....
Altoona and Phillipsburg,	2	6	200	.....	209	.....	100	78	25,732 62	.....
Bald Eagle Valley, .....	.....	.....	.....	.....	.....	.....	.....	5	600 00	38
Baltimore and Harrisburg,	8	9	75	10	92	.....	.....	288	92,449 63	1 29
Baltimore and Philadelphia,	3	5	7	1	13	.....	.....	697	389,543 10	1 68
Bangor and Portland,	7	10	23	28	61	.....	.....	127	50,593 86	1 58
Barclay Coal Company's Railroad,	5	3	21	2	26	.....	.....	30	14,567 67	.....
Bear Rock,	1	1	3	.....	4	.....	.....	2	800 00	1 32
Bedford and Bridgeport, .....	.....	.....	.....	.....	.....	.....	.....	5	.....	.....
Beech Creek,	47	11	3,850	29	3,890	.....	.....	796	461,906 00	1 85
Belvidere Delaware, .....	.....	.....	.....	.....	.....	.....	.....	8	1,600 00	.....
Bellefonte Central,	3	9	52	.....	61	.....	.....	38	11,629 56	.....
Berlin,|| .....	.....	.....	.....	.....	.....	.....	.....	10	4,777 35	1 44
Big Level and Kinzua, .....	.....	.....	.....	.....	.....	.....	.....	7	2,652 85	.....
Berlin Branch, .....	.....	.....	.....	.....	.....	.....	.....	9	1,480 00	.....
Bloomsburg and Sullivan,	4	8	.....	18	26	.....	.....	40	20,095 98	1 60
Bradford, Bordell and Kinzua,	6	10	141	2	153	.....	.....	57	23,443 13	1 74

TABLE E.—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars owned and leased.	Number of cars in fast freight line service.	Number of cars leased.	Total number of employees.	Total yearly compensation.	Average daily compensation.
Bradford and West Pennsylvania,	2	.....	37	1	38	.....	.....	7	\$2,127 40	.....
Brownstone and Mifflintown,	4	3	6	28	37	.....	.....	13	4,432 80	\$1 36
Buffalo, Rochester and Pittsburgh,	127	54	7,196	243	7,493	.....	403	2,234	1,389,031 65	1 89
Buffalo and Susquehanna,	16	14	760	5	779	.....	.....	408	205,211 36	1 71
Bustleton, .....	.....	.....	.....	.....	.....	.....	.....	3	.....	.....
Cambria and Clearfield, .....	.....	.....	.....	.....	.....	.....	.....	5	.....	.....
Camml and Black Forest,	2	1	21	.....	22	.....	.....	27	8,739 46	1 87
Catasauqua and Fogelsville,	6	6	6	2	14	.....	.....	45	18,934 80	1 48
Catawissa, .....	.....	.....	.....	.....	.....	.....	.....	3	6,800 00	.....
Central Pennsylvania and Western,	2	2	8	.....	10	.....	.....	51	13,692 73	1 31
Central Railroad Company of Pennsylvania,	4	6	38	3	47	.....	30	69	27,511 00	.....
Chambersburg and Gettysburg, .....	.....	.....	4	.....	4	.....	.....	1	216 25	1 00
Chartiers, .....	.....	.....	.....	.....	.....	.....	.....	3	.....	.....
Chester Creek, .....	.....	.....	.....	.....	.....	.....	.....	3	.....	.....
Chester and Delaware River, .....	.....	.....	.....	.....	.....	.....	.....	30	13,881 12	1 71
Chestnut Hill, .....	.....	.....	.....	.....	.....	.....	.....	2	2,000 00	.....
Clarion River,	1	3	8	.....	11	.....	.....	27	11,328 08	.....
Clearfield and Mahoning, .....	.....	.....	.....	.....	.....	.....	.....	6	.....	.....
Cleveland and Pittsburgh, .....	.....	.....	.....	.....	.....	.....	.....	4	7,000 00	5 59
Columbia and Fort Deposit, .....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....
Connecticut, .....	.....	.....	.....	.....	.....	.....	.....	5	.....	.....
Cornwall,	5	9	28	9	46	.....	.....	61	34,729 83	1 75

Cornwall and Lebanon,	10	17	19	26	62	172	71,365 40	1 66
Confluence and Oakland,	3	5	56	61	61	18	8,649 85	1 43
Coudersport and Port Allegheny,	32	63	641	55	769	49	24,144 66	1 78
Cresson and Irone,	101	109	4,723	118	4,949	762	414,438 44	1 72
Cumberland Valley,	246	229	16,571	321	17,121	1,155	653,974 90	1 80
Delaware and Hudson Canal Company's Railroad,	28	5	1,520	64	1,689	4,818	2,467,823 76	1 80
Delaware, Lackawanna and Western,	11	17	114	8	139	7	216,516 51	1 97
Delaware River Railroad and Bridge Company,	3	3	3	23	26	294	50 00	.....
Dillsburg and Mechanicsburg,	8	13	300	8	321	2	.....	.....
Downingtown and Lancaster,	11	17	114	8	139	3	.....	.....
Dunkirk, Allegheny Valley and Pitts- burgh,	3	3	3	23	26	216	121,075 36	1 78
Eaglesmere,	8	13	300	8	321	112	48,887 51	.....
East Broad Top, .....	.....	.....	.....	.....	.....	4	.....	.....
East Mahanoy, .....	.....	.....	.....	.....	.....	4	.....	.....
East Pennsylvania, .....	.....	.....	.....	.....	.....	4	.....	.....
Ebensburg and Black Lick, .....	.....	.....	.....	.....	.....	5	.....	.....
Elmira and Williamsport, .....	.....	.....	.....	.....	.....	5	.....	.....
Emporium and Rich Valley,	1	1	56	57	57	2	3,200 00	5 10
Erle,	689	667	30,795	355	31,817	9	4,491 68	1 75
Erie and Pittsburg,	39	20	1,163	96	1,278	20,566	12,572,207 06	6 85
Erie and Wyoming Valley,	73	34	3,373	62	3,469	1	2,500 00	.....
Fairmont, Morgantown and Pittsburg,* Fall Brook,	3	13	2	15	15	469	246,572 68	1 74
Falls Creek,	3	13	2	15	15	154	74,705 99	1 48
Gettysburg and Harrisburg,	1	1	24	24	24	1,104	597,730 11	.....
Greenlick, .....	.....	.....	.....	.....	.....	82	5,810 89	.....
Hanover and New Fort, .....	.....	.....	.....	.....	.....	5	34,514 04	1 35
Hanover and York, .....	.....	.....	.....	.....	.....	13	150 00	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	3	3	5	8	8	5	3,464 08	.....
Hunter's Run and Slate Belt, Huntingdon and Broad Top Mountain, Ironton,	24	10	2,625	56	2,691	2	1,700 00	2 72
Jamestown and Franklin,	2	2	.....	.....	.....	14	3,955 00	1 31
Johnsonburg, .....	.....	.....	.....	.....	.....	366	188,416 06	.....
Johnsonburg and Bradford, Junction, .....	.....	.....	.....	.....	.....	20	8,447 75	1 60
.....	.....	.....	.....	.....	.....	3	750 00	2 72
.....	.....	.....	.....	.....	.....	2	.....	.....
.....	.....	.....	.....	.....	.....	3	.....	.....
.....	.....	.....	.....	.....	.....	32	15,769 42	1 48

TABLE E.—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars owned and leased.	Number of cars in fast freight line service.	Number of cars leased.	Total number of employees.	Total yearly compensation.	Average daily compensation.
Kane and Elk.	3	.....	28	2	30	.....	.....	15	\$4,436 82	.....
Kensington and Tacony.	.....	.....	7	.....	7	.....	.....	8	4,653 00	.....
Kishwaukee Mineral Springs.	1	.....	15	.....	15	.....	.....	16	4,044 01	.....
Ketner, St. Mary's and Snawmut.	1	.....	17	.....	17	.....	.....	17	7,014 12	.....
Kinzua Creek and Kane.	3	.....	10	.....	10	.....	.....	25	4,659 58	\$1 13
Kinzua Valley.	1	.....	1	.....	3	.....	.....	14	4,359 00	.....
Kishacoquillas Valley.	1	2	.....	.....	.....	.....	.....	21	8,141 65	1 51
Lackawanna and Montrose.	1	.....	20	.....	23	.....	.....	27	11,103 96	1 47
Lancaster, Oxford and Southern.	2	3	.....	.....	3	.....	.....	20	9,818 10	.....
Lancaster and Reading Narrow Gauge.	2	3	.....	.....	.....	.....	372	13,893	7,993,372 51	1 78
Lake Shore and Michigan Southern.	554	419	19,434	736	20,588	2,770	.....	42	15,457 32	.....
Lehigh and Lackawanna.	.....	.....	.....	.....	.....	.....	.....	3	4,500 00	4 79
Lehigh and New England.	.....	.....	.....	.....	.....	.....	.....	3	1,685,263 26	1 82
Lehigh and Susquehanna.	.....	.....	.....	.....	.....	.....	.....	2	8,373,923 76	1 87
Lehigh Valley.	730	381	47,899	1,616	49,896	2,478	6,352	16,769	.....	.....
Lewisburg and Tyrone.	.....	.....	.....	.....	.....	.....	.....	2	23,398 59	1 96
Ligonier Valley.	3	7	10	2	19	.....	.....	63	18,887 33	2 09
Little Saw Mill Run.	4	1	155	.....	146	.....	.....	37	3,200 00	5 11
Little Schuylkill Navigation.	.....	.....	.....	.....	.....	.....	.....	2	1,200 00	.....
Lykens Valley.	.....	.....	.....	.....	.....	.....	.....	4	23,780 83	2 17
McKeasport Connecting.	4	.....	56	.....	56	.....	.....	47	7,195 31	1 96
Mahoning Valley.	1	1	402	.....	403	.....	.....	18	4,023 96	1 69
Medix Run.	2	.....	24	.....	24	.....	.....	18	.....	.....

TABLE E.—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars owned and leased.	Number of cars in fast freight line service.	Number of cars leased.	Total number of employees.	Total yearly compensation.	Average daily compensation.
Philadelphia Belt Line,								11	\$5,198 44	\$2 19
Philadelphia and Chester Valley,								34	14,636 40	1 56
Philadelphia and Delaware County,								3		
Philadelphia and Erie,								2	5,400 00	8 63
Philadelphia and Frankford,								4		
Philadelphia, Germantown and Chestnut Hill,								1	1,000 00	
Philadelphia, Germantown and Norristown,								3	3,900 00	5 57
Philadelphia, Harrisburg and Pittsburgh,								4		
Philadelphia, Newtown and New York,	784	729	27,566	681	23,976	1,602	19,740	101	43,671 19	
Philadelphia and Reading,								16,160	8,621,898 63	1 82
Philadelphia and Reading Terminal,								4		
Philadelphia and Trenton,								3		
Philadelphia, Wilmington and Baltimore,	225	391	3,903	559	4,853		1,000	6,592	3,720,201 57	1 82
Pickering Valley,	4	10	384	3	397			4		
Pittsburgh and Castle Shannon,								57	30,120 15	
Pittsburgh, Chartiers and Youghiogheny,	6	4	63	1	74			78	44,392 81	2 08
Pittsburgh, Cincinnati, Chicago and St. Louis,	442	362	10,708	322	11,392		1,000	10,347	6,501,210 92	1 96

Pittsburgh and Connellsville,	37	40	1,688	64	1,782	2,280	1,317,200 48	1 91
Pittsburgh, Fort Wayne and Chicago,							7,600 00	6 07
Pittsburgh Junction,	9						110,390 75	1 94
Pittsburgh and Lake Erie,	93	59	5,004	105	5,168	2,866	1,810,665 57	2 02
Pittsburgh, Lisbon and Western,	3	2	24	16	42	71	4,450 51	1 63
Pittsburgh, Marion and Chicago, **								
Pittsburgh, McKeesport and Younghio- gheny,	23	16	500	8	524			
Pittsburgh and Moon Run,	1	1	6		7		16,072 74	
Pittsburgh and Northern,	1	2			2			
Pittsburgh, Shenango and Lake Erie, ..	29	30	1,990	58	2,078	622	309,339 70	1 89
Pittsburgh, Virginia and Charleston, ..								
Pittsburgh and Western,	91	39	4,013	69	4,121	1,354	754,599 05	1 81
Pittsburgh, Youngstown and Ashta- bula,								
Plymouth,								
Reading and Columbia,	8	5	23	19	47	179	94,391 12	1 69
Reading, Marietta and Hanover,								
Reynoldsville and Falls Creek,	3	1	3	1	5	71	43,074 08	2 24
Ridgway and Clearfield,							500 00	
River Front,								
Rochester, Beaver Falls and Western, ..								
Rupert and Bloomsburg,								
Saint Mary's and South Western,	3	2	254	1	257	35	11,127 49	1 34
Salisbury,	1	1			1	22	10,022 40	1 58
Schuylkill and Lehigh,								
Schuylkill River East Side,							2,670 00	1 50
Schuylkill Valley Navigation Railroad, ..							11,127 49	1 34
Shamokin, Sunbury and Lewisburg,							10,022 40	1 58
Shamokin Valley and Pottsville,								
Sharpville,	4	1					1,000 00	3 19
Slack Water Connecting,							450 00	
Slate Run,	1				1	45	18,663 75	1 57
Somerset and Cambria, || .....	2		56		56	19	13,677 79	
South Chester,							7,992 31	1 79
South Shore,							49,177 28	1 57
South West Pennsylvania,	2		6		6	5	3,600 00	
State Line and Sullivan,							600 00	39
Stewartstown,	1	2	1		3	6	10,640 00	
Stony Creek,							4,460 43	
Sugar Run,	1			1	1	18	18,605 99	1 16
						15	5,817 19	1 82

TABLE E.—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars owned and leased.	Number of cars in fast freight line service.	Number of cars leased.	Total number of employees.	Total yearly compensation.	Average daily compensation.
Sunbury, Hazleton and Wilkes-Barre.	2			4	4			5	\$3,410 00	
Susquehanna and Buffalo.								8		
Susquehanna and Clearfield.								3		
Tamaqua, Hazleton and Northern.	5	9	155	5	169			15	4,452 00	\$1 36
Tioga.	5	4	265	2	271			51	23,615 88	1 52
Tionesta Valley.								9	879 48	
Tionesta Valley and Hickory.								14	860 13	
Tionesta Valley and Salmon Creek.			6		6			4	850 00	
Trenton Delaware Bridge Company.								5		
Trenton Cut-Off.								33	8,954 68	
Tuscarora Valley.	4	5	52		57			5		
Tyrone and Clearfield.								241	16,487 57	
Union.	26							4	1,587 23	
Ursini and North Fork.	1	1			1			13	3,545 61	
Valley.	2	1	20		21			82	32,924 60	1 46
Waynesburg and Washington.	4	7	53	14	74			3		
West Chester.								947	411,636 17	1 41
Western Maryland.	51	70	662	57	769	50	125	3,097	1,539,105 19	1 57
Western New York and Pennsylvania.	149	123	7,828	393	8,344		145	6	300 00	
Western Pennsylvania.								497	262,986 07	1 85
Wheeling, Pittsburgh and Baltimore.								2		
Wilcox.								296	147,569 63	1 74
Wilkes-Barre and Eastern.	15	9	505	10	524					

Williamsport and North Branch,	7	9	1	3	13	.....	.....	97	41,025 75	1 52
Williams Valley,	1	3	.....	.....	3	.....	.....	16	9,103 00	1 96
Wilmington and Northern,	28	38	406	16	460	.....	.....	473	279,267 94	1 90
York Southern,	4	7	78	.....	85	.....	.....	110	43,556 31	1 27
Total,	7,925	6,782	336,571	11,267	354,120	37,399	86,440	194,324	\$108,937,641 42	

* This includes equipment owned and persons employed by the Pennsylvania Company and also includes equipment owned and persons employed by the P. F. W. & C. R. R., P. Y. & A. I. R., C. & P. R. R., E. & P. R. R., R. B. F. & W. R. R., and N. C. & B. V. R. R., but does not include those operated by lines leased to the Pennsylvania Company whose mileage is entirely outside the State.

|| Equipment furnished by Baltimore and Ohio Railroad.

** Equipment and persons employed included in that of the Pittsburgh, Lisbon and Western Railroad.

TABLE F.—TRAIN MILEAGE.

Name of Company.	Number of miles run by passenger trains.	Number of miles run by freight trains.	Number of miles run by mixed trains.	Total number of miles run.
Addison and Pennsylvania,	57,592	28,796	.....	86,388
Allegheny Valley,	322,083	1,246,660	.....	2,068,743
Altoona and Philipsburg,	49,699	17,160	.....	66,769
Baltimore and Harrisburg,	194,157	98,147	14,504	306,808
Baltimore and Philadelphia,*	580,630	344,747	.....	925,377
Bangor and Portland,	78,600	38,180	12,500	129,280
Barclay Coal Company's Railroad,	17,660	14,550	.....	32,110
Beech Creek,	209,000	571,092	.....	780,092
Belleville Central,	9,648	4,856	40,526	40,526
Berlin, .....	.....	.....	.....	14,504
Berlin Branch, .....	.....	.....	8,892	8,892
Bradford, Bordell and Kinzua,	38,680	31,300	.....	69,880
Bradford and West Pennsylvania, .....	.....	3,494	.....	3,494
Buffalo, Rochester and Pittsburgh,	532,778	2,007,437	16,666	2,556,881
Buffalo and Susquehanna,	70,328	151,015	69,126	290,469
Cammal and Black Forest, .....	.....	.....	13,800	13,800
Catasauqua and Fogelsville,	8,482	44,757	.....	53,219
Central Railroad Company of Pennsylvania,	51,480	17,160	5,720	74,360
Chester and Delaware River, .....	.....	3,626	.....	3,626
Cleveland and Pittsburgh, ^e .....	.....	.....	.....	.....
Corwall,	32,886	19,652	.....	52,548
Corwall and Lebanon,	66,391	63,446	.....	129,837
Confluence and Oakland,* .....	.....	12,680	.....	12,680

Coudersport and Fort Allegheny	37,136	23,088	60,224
Cumberland Valley	426,603	225,278	651,881
Delaware and Hudson Canal Company's Railroad,	360,564	1,082,305	1,568,421
Delaware, Lackawanna and Western	931,983	5,428,077	6,451,560
Delaware, Susquehanna and Schuylkill	76,081	436,443	512,524
Dunkirk, Allegheny Valley and Pittsburgh,	131,560	90,629	222,189
East Broad Top	.....	104,330	104,330
Emporium and Rich Valley	5,951,324	11,493,835	18,000
Erie	.....	.....	17,445,159
Erie and Pittsburgh, e	110,431	173,595	284,026
Erie and Wyoming Valley	78,935	44,730	133,715
Fairmont, Morgantown and Pittsburgh,*	287,378	1,027,346	1,314,724
Fall Brook	69,274	48,978	118,252
Gettysburg and Harrisburg	74,910	353,950	12,903
Hunter's Run and Slate Belt,	.....	.....	433,860
Huntingdon and Broad Top Mountain,	.....	6,084	6,084
Ironton	.....	.....	3,000
Kishwaukee Mineral Springs,	.....	3,000	3,000
Ketner, St. Mary's and Shawmut,	.....	8,100	8,100
Kinzua Creek and Kane	.....	10,449	10,449
Kinzua Valley	.....	6,940	6,940
Kishacoquillas Valley	.....	21,000	21,000
Lackawanna and Montrose,	12,443	12,443	24,886
Lancaster and Reading Narrow Gauge	21,900	452	21,742
Lake Shore and Michigan Southern,	4,607,598	7,797,113	9,390
Lehigh and Lackawanna,	46,491	40,021	86,512
Lehigh and Susquehanna,	690,574	2,293,685	2,984,259
Lehigh Valley	5,754,172	12,535,385	18,289,557
Ligonier Valley	19,905	6,580	31,365
Little Saw Mill Run,	3,868	5,534	13,270
Mahoning Valley,	.....	19,222	19,222
Middletown and Hummelstown,	3,648	5,075	8,723
Mont Alto,	27,884	11,470	39,354
Montour,	23,012	10,296	33,308
Montrose,	35,000	20,500	55,500
Mount Jewett, Kinzua and Ritterville,	.....	18,682	35,628
Mount Jewett and Smethport,	.....	733	5,865
Mount Penn Gravity,	23,728	.....	23,728
New Castle and Beaver Valley, e	.....	.....	12,195
New Castle and Butler,	.....	.....	.....
New York, Chicago and St. Louis,	1,074,903	4,059,375	5,134,278

TABLE F.—TRAIN MILEAGE—Continued.

Name of Company.	Number of miles run by passenger trains.	Number of miles run by freight trains.	Number of miles run by mixed trains.	Total number of miles run.
New York and North Pennsylvania,	6,260	3,130	.....	9,390
New York, Susquehanna and Western,	528,292	599,747	112,818	1,240,858
Northern Central,	1,564,133	2,772,774	.....	4,336,912
North East Pennsylvania,	116,248	19,268	.....	134,516
Ohio and Baltimore Short Lins.,* .....	.....	.....	8,770	8,770
Olean, Oswago and Eastern, .....	.....	.....	8,126	20,514
Oregon and Texas,	12,383	.....	5,120	5,120
Pennsylvania,	14,811,489	24,436,837	.....	39,248,326
Pennsylvania Company, e,	3,733,825	6,476,810	140,188	10,400,823
Pennsylvania and North Western,	95,696	264,915	.....	36,641
Penn Gas Coal Company's Railroad, .....	.....	4,187	8,873	12,560
Perkiomen,	73,031	150,925	41,263	265,224
Perry county, .....	.....	.....	39,701	39,701
Philadelphia and Chester Valley,	35,418	30,741	.....	66,159
Philadelphia and Reading,	5,196,448	9,156,456	.....	14,352,904
Philadelphia, Wilmington and Baltimore,	4,442,012	2,074,048	.....	6,516,060
Pittsburgh and Castle Shannon,	102,365	7,896	.....	110,261
Pittsburgh, Chartlers and Youghlgheny,	40,935	37,082	.....	78,017
Pittsburgh, Cincinnati, Chicago and St. Louis,	4,584,202	6,984,987	.....	11,569,189
Pittsburgh and Connellyville,	794,073	1,037,130	.....	1,831,173
Pittsburgh, Fort Wayne and Chicago,e, .....	.....	.....	.....	.....
Pittsburgh and Lake Erie,	764,731	1,429,070	.....	2,193,801
Pittsburgh, Lisbon and Western,c,	5,203	1,950	.....	7,150

Pittsburgh, Marion and Chicago,d.....	26,300	14,950	.....	41,250
Pittsburgh, Shenango and Lake Erie,	253,029	312,185	57,254	622,468
Pittsburgh and Western,	468,063	632,396	.....	1,128,459
Pittsburgh, Youngstown and Ashabula,e.....	.....	.....	.....	.....
Reading and Columbia,	145,431	128,102	.....	273,533
Rochester, Beaver Falls and Western,e.....	.....	.....	.....	.....
Rupert and Bloomsburg,	10,064	1,895	.....	11,959
Saint Marys and South Western, .....	.....	.....	26,442	26,442
Salisbury, .....	.....	8,523	.....	8,523
Sharpville, .....	.....	66,618	22,848	22,848
Somerset and Cambria,*	62,013	15,465	.....	127,631
Stony Creek,	26,363	5,068	3,255	45,083
Sugar Run, .....	.....	4,52	.....	5,068
Tamaqua, Hazleton and Northern, .....	.....	670	.....	4,821
Tiadahton and Fahnestalk, .....	.....	670	.....	670
Tioga-five months,	34,941	45,402	.....	80,343
Tionesta Valley,	26,584	15,601	.....	41,184
Tionesta Valley and Hickory, .....	.....	2,800	.....	2,800
Tionesta Valley and Salmon Creek, .....	.....	1,700	.....	1,700
Valley, .....	.....	4,70	1,884	6,584
Waynesburg and Washington,	39,477	34,416	.....	73,893
Western Maryland,	611,566	735,657	.....	1,297,223
Western New York and Pennsylvania,	1,147,278	1,630,248	.....	2,777,526
Wheeling, Pittsburgh and Baltimore,	202,532	415,383	.....	617,915
Wilkes-Barre and Eastern,	34,757	369,125	17,879	421,791
Williamsport and North Branch,	72,915	46,160	.....	118,075
Williams Valley, .....	.....	.....	47,970	47,970
Wilmingon and Northern,	241,437	213,558	.....	454,995
York Southern,	46,950	21,284	.....	68,234
Total,	63,942,570	112,284,522	1,174,572	177,401,664

* This company being leased to the Baltimore and Ohio Railroad Company, a corporation not organized in Pennsylvania and therefore making no report to this department the figures relating to operations are included in the report of the lessor company. a This company though leased to the Pittsburgh, Cincinnati, Chicago and St. Louis Railroad Company, the figures relating to operations are however included in the report of the lessor company. The statistics are compiled from both the operating report of the lessee company and the financial report of the lessor company.

c This corporation has only been in operation from May 1, 1896. d This report for ten months only. e The operating figures of the P., F. W. & C. R. R., P. Y. & A. R. R., C. & P. R. R., E. & P. R. R., R. B. F. & W. R. R., and the N. C. & B. V. R. R. are included under the head of the Pennsylvania Company, but the figures given under that head only include those taken from the above named roads and do not include any from lines operated by that company whose mileage is entirely outside the State.

TABLE G.--NUMBER OF PASSENGERS CARRIED, COST PER MILE, ETC.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried.	Total passenger revenue.	Average amount received from each passenger.	Average receipts per passenger per mile.	Passenger earnings per train mile.	Passenger earnings per mile of road.
Addison and Pennsylvania,	48,883	879,894	18	\$19,629 93	40.157	02.231	40.898	\$512 04
Allegheny Valley,	1,489,468	28,486,657	19	657,856 22	44.167	02.309	88.904	2,812 31
Altoona, Clearfield and Northern,	33,936	271,488	8	4,644 33	11.800			
Altoona and Philipsburg,	85,232	535,244	6	13,246 92	15.500	02.500	26.900	1,029 31
Baltimore and Harrisburg,	280,915	5,666,281	20	90,665 64	32.275	01.601	57.506	1,176 18
Baltimore and Philadelphia,*	1,136,285	21,793,064	19	372,309 18	32.765	01.708	69.106	6,764 16
Bangor and Portland,	155,814	1,402,326	9	28,849 21	20.572	02.285	40.363	814 29
Barclay Coal Company's Railroad,	20,884	.....	.....	4,803 82	23.040	01.620	.....	388 74
Bear Rock,	3,444	.....	.....	516 60	.....	.....	.....	.....
Beech Creek,	167,282	3,133,964	19	73,778 34	44.104	02.354	41.578	580 37
Belleville Central,	27,681	.....	.....	8,034 19	30.318	02.059	23.899	484 27
Berlin,*	7,242	55,290	8	1,335 04	18.435	02.415	18.206	219 57
Berlin Branch,	10,493	43,141	4	1,223 15	11.658	02.835	72.508	230 26
Bloomsburg and Sullivan, .....	.....	.....	.....	15,060 78	.....	.....	.....	580 87
Bradford, Bortell and Kinzua,	41,701	708,917	17	21,261 70	50.986	02.999	60.855	731 40
Brownstone and Middletown,	13,160	26,320	2	420 41	08.194	01.597	.....	168 16
Buffalo, Rochester and Pittsburgh,	742,102	16,065,999	22	346,078 16	46.635	02.155	72.509	1,146 24
Buffalo and Susquehanna,	93,359	1,193,867	13	43,299 16	46.379	03.627	55.204	514 51
Cannal and Black Forest,	892	9,989	11	31,935 00	35.800	08.200	02.300	15 96
Catasauqua and Fogelsville,	14,211	71,246	5	1,977 43	13.915	02.775	23.504	73 12
Central Pennsylvania and Western,	17,759	.....	.....	5,696 18	32.071	.....	.....	240 52
Central Railroad Company of Pennsylvania,	62,601	702,519	11	12,304 59	19.656	01.751	27.707	537 00
Chambersburg and Gettysburg, .....	.....	.....	.....	6 30	.....	.....	.....	.....

Clarion River,	2,253 96	15,325	02,564	45,775	227 54
Cornwall,	13,948 16	19,731	01,862	41,847	1,138 48
Cornwall and Lebanon,	25,203 57	26,305	02,537	30,336	1,263 34
Confluence and Oakland,*	11,441	49,500	03,300	84,468	198 72
Coudersport and Port Allegheny,	464,940	15,498 00	02,115	48,696	482 20
Cumberland Valley,	14,278,198	302,046 55	02,115	84,696	2,493 04
Delaware and Hudson Canal Company's Roal- road,	10,985,029	26,693	02,230	69,830	2,653 98
Delaware, Lackawanna and Western,	1,397,721	56,975	02,003	132,402	6,496 35
Delaware, Susquehanna and Schuylkill,	335,509	23,832	02,777	12,869	53 61
Dunkirk, Allegheny Valley and Pittsburgh,	300,410	83,990 40	02,352	73,264	1,063 86
East Broad Top,	73,311	13,993 31	01,437	373 41	373 41
Ellwood Connecting,	20,007	39,912	04,506	5,009	62 18
Emporium and Rich Valley,	2,259	43,821	01,574	105,583	3,436 32
Erie,	12,443,490	26,789	01,294	45,382	647 13
Erie and Wyoming Valley,	175,615	47,045 92	02,552	81,013	1,110 21
Fairmont, Morgantown and Pittsburgh,*	124,027	57,576 36	02,552	81,013	1,110 21
Fall Brook,	309,584	149,699 33	01,881	45,201	905 13
Gettysburg and Harrisburg,	104,797	27,374 35	01,881	45,201	905 13
Hunter's Run and Slate Belt,	19,708	1,575 13	01,204	65,048	155 44
Huntingdon and Broad Top Mountain,	82,961	53,890 35	02,466	71,273	843 45
Kinzua Valley,	2,885	467 65	03,000	.....	545 61
Kishacoquillas Valley,	19,400	3,554 26	02,400	18,513	433 44
Lackawanna and Montrose,	33,743	8,823 89	02,584	83,737	994 23
Lancaster, Oxford and Southern,	13,095	4,120 57	.....	.....	.....
Lancaster and Reading Narrow Gauge,	63,130	15,958 81	3,133	226,100	1,355 53
Lake Shore and Michigan Southern,	4,634,238	100,177	02,148	144,409	4,621 01
Lehigh and Lackawanna,	98,785	20,896 94	02,169	49,980	620 78
Lehigh and Susquehanna,	1,000,312	256,574 03	02,043	39,461	1,138 38
Lehigh Valley,	4,976,713	2,453,638 95	01,943	48,765	2,101 34
Ligonier Valley,	209,294	24,794 12	01,883	120,541	2,425 16
Little Saw Mill Run,	38,865	1,943 25	01,666	45,679	647 75
Mahoning Valley,	3,524	317 82	04,771	06,957	33 56
Middleton and Hummelstown,	13,935	11,516 08	02,298	45,885	252 51
Mont Alto,	66,518	17,313	01,774	51,667	805 30
Montour,	38,883	25,000	02,780	59,290	1,240 36
Montrose,	17,817	42,707 02	02,411	28,562	357 03
Mount Jewett, Kinzua and Rittersville,	13,100	3,455 32	04,838	81,561	166 44
Mount Jewett and Smethport,	1,710	20,017	04,003	06,669	68 46
Mount Penn Gravity,	102,825	14,684 02	01,785	.....	.....
Neversink Mountain,	37,657	9,086 45	01,575	.....	1,135 80

TABLE G.—NUMBER OF PASSENGERS CARRIED, COST PER MILE, ETC.—Continued.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried.	Total passenger revenue.	Average amount received from each passenger.	Average receipts per passenger per mile.	Passenger earnings per train mile.	Passenger earnings per mile of road.
Newport and Sherman's Valley	25,237	297,805	12	\$7,014.26	27,800	02.40	19,900	292.21
New York, Chicago and St Louis	524,937	54,563,794	104	874,808.70	166,463	01.60	89,771	1,813.78
New York and North Pennsylvania	11,232	45,163	4	1,561.85	13,743	03.436	31.26	391.37
New York, Susquehanna and Western	1,885,347	27,609,544	15	363,852.65	19,299	01.318	72.417	2,482.46
Northern Central	4,085,749	52,563,373	13	1,141,834.25	27,948	02.172	90.214	3,784.77
North East Pennsylvania	284,371	2,328,683	8	36,987.91	13,010	01.589	33.944	1,527.69
Olean, Oswego and Eastern	6,622	.....	.....	2,108.18	.....	31.846	14.771	2.682
Pennsylvania	37,649,227	725,130,427	19	14,144,044.72	37,541	01.950	120,067	6,591.57
Pennsylvania Company, e	5,491,986	142,745,033	26	2,994,349.71	53,976	02.077	102.04	4,281.87
Pennsylvania and North Western	118,275	1,590,804	13	44,428.66	37,582	02.792	54.703	700.23
Penn Gas Coal Company's Railroad	16,120	117,546	7	4,475.75	25,520	3.530	35.000	447.57
Perkiomen	182,906	1,862,640	10	44,009.42	21,035	02.36	64.084	1,399.32
Perry County	41,042	.....	.....	9,976.16	24,000	.....	.....	.....
Philadelphia and Chester Valley	41,696	318,941	8	6,407.14	15,361	02.009	19.905	327.94
Philadelphia, Newtown and New York	463,798	3,740,384	8	70,600.22	15,000	01.875	.....	3,294.12
Philadelphia and Reading	19,311,581	240,195,491	12	4,038,861.20	20,759	01.663	54.87	4,997.74
Philadelphia, Wilmington and Baltimore	9,794,261	2,7,663,795	21	4,036,405.28	41,822	01.97	119.719	7,291.45
Pittsburgh and Castle Shannon	962,447	1,598,474	.....	40,076.73	01,207	02.507	44,000	6,653.34
Pittsburgh, Chartiers and Youghiogheny	31,219	412,433	.....	10,289.93	12,645	02.49	27.726	662.17
Pittsburgh, Cincinnati, Chicago and St. Louis	5,911,948	173,165,017	29	3,469,075.08	58,679	02.003	1,2,770	4,086.39
Pittsburgh and Connellsville	1,674,223	32,256,142	19	644,299.43	38,483	01.957	90.626	4,838.28
Pittsburgh Junction	.....	.....	.....	5,232.73	.....	.....	.....	921.13
Pittsburgh and Lake Erie	1,525,633	26,865,798	18	538,092.94	35,270	02.003	80.739	3,347.89

Pittsburgh, Lisbon and Western, c.	4,489	46,916	10	1,258 88	28.044	02.683	31,917	66 37
Pittsburgh, Marion and Chicago, d.	24,446	255,480	10	6,890 48	28.188	02.637	31,916	336 75
Pittsburgh and Moon Run.				2,217 55				
Pittsburgh, Shenango and Lake Erie.	363,443	7,791,383	22	152,415 63	42.256	01.956	67,485	1,061 21
Pittsburgh and Western.				366,713 04			39,778	1,989 65
Reading and Columbia.	339,666	4,667,809	14	100,931 71	30.598	02.162	74,985	1,851 71
Rupert and Bloomsburg.	36,242	56,516	2	1,937 35	05.263	03.375	19,950	1,253 88
Saint Marys and South Western.	17,193	141,906	8	2,102 79	12.225	01.484	33,515	1,04 89
Salisbury.	1,591	12,102	8	285 80	16.706	02.186	03,814	27 79
Schuylkill River East Side.	820,012	1,640,024	2	90,121 46	10.990	05.496		8,663 87
Sharpville.	7,152	46,488	7	2,539 00	35.500	05.461	59,973	173 62
Somerset County, *	104,216	1,716,732	17	43,255 00	41.505	02.519	07,638	1,050 39
Stewartstown.	15,784			3,125 20				
Stony Creek.	86,721	731,219	8	15,065 77	17.373	02.064	60,600	1,598 96
Toga-five months.	56,269	966,546	17	23,591 31	41.926	02.441	67,518	255 22
Tionesta Valley.	25,666	194,686		9,806 61	38.208	.611	43,656	178 70
Tuscarora Valley.	18,849			4,939 73	26.080	.965		
Ursini and North Fork.	291			43 80				
Valley.	421	1,263	3	64 12				
Waynesburg and Washington.	47,830	925,667	19	27,609 26	57.724	02.933	90,525	1,269 51
Western Maryland.	880,730	17,343,611	20	268,859 56	30.525	01.552	69,192	2,508 61
Western New York and Pennsylvania.	1,504,641	33,257,794	22	706,544 80	46.958	02.107	73,260	1,306 82
Wheeling, Pittsburgh and Baltimore, *	352,811	9,216,329	26	195,915 28	55.529	02.560	104,113	3,204 57
Wilkes-Barre and Eastern.	21,187	606,290		11,882 70	55.990	01.956	40,947	247 29
Williamsport and North Branch.	59,146	750,096	13	22,434 25	37.931	02.391	36,397	589 75
Williams Valley.	81,399			12,736 05	16.640		28,140	1,124 97
Wilmington and Northern.	373,553	4,028,545	11	77,805 18	20.553	01.931	39,559	1,034 77
York Southern.	64,120	758,849		19,282 62	30.042	02.538	51,217	5,889 33
Total.	128,334,466	2,517,394,051		\$50,254,075 16				

* See foot note * Table F.
 c See foot note c Table F.
 d See foot note d Table F.
 e See foot note e Table F.

TABLE H.—KIND OF FREIGHT CARRIED IN TONS.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Merchandise.	Miscellaneous.
Addison and Pennsylvania,	4,366	7,588	4,745	21,886	2,693	1,760	1,877
Allegheny and Kinzua,	95,890	27,118	3,057,910	34,252	.....	2,267	.....
Allegheny Valley, .....	.....	.....	10,000	319,308	2,060,540	41,563	229,957
Altoona, Clearfield and Northern,	275	446	110,706	1,694	268	100	10
Altoona and Phillipsburg,	17,391	6,916	80,631	23,385	17,622	83,723	6,474
Baltimore and Harrisburg,	110,709	68,515	983,585	130,745	550,042	45,111	255,785
Baltimore and Philadelphia,*	8,691	986	139,167	9,415	9,576	1,326	3,113
Bangor and Portland,	535	886	53,201	20,550	63	2,139	2,370
Barclay Coal Company's Railroad, .....	.....	.....	18,000	.....	.....	.....	.....
Bear Rock,	12,871	4,347	3,222,685	94,622	40,644	9,053	15,642
Beech Creek,	901	.....	79,487	3,109	20,890	1,536	.....
Bellefonte Central,	1,151	17	9,955	1,014	1,668	75	1,550
Berlin,*	2,830	332	3,913	2,184	780	.....	1,882
Berlin Branch,	4,814	506	2,344	27,040	7,115	4,800	204
Bradford, Bordell and Kinzua, .....	.....	.....	.....	27,055	.....	.....	.....
Bradford and West Pennsylvania, .....	.....	.....	.....	.....	.....	.....	.....
Brownstone and Middletown,	12	24	41,897	312	358	207	.....
Buffalo, Rochester and Pittsburgh,	115,403	23,321	2,964,900	298,472	249,533	68,260	57,115
Buffalo and Susquehanna,	10,898	9,788	70,766	777,356	14,532	12,688	.....
Buffalo and Black Forest,	445	8	1,967	41,968	66	.....	.....
Cammal and Fogelsville, .....	.....	.....	159,629	47,090	127,746	19,600	30,050
Catasauqua and Fogelsville,	3,472	739	6,587	6,213	1,973	2,258	2,657
Central Pennsylvania and Western,	1,937	85	112,294	6,920	20,163	2,207	1,393
Central Railroad Company of Pennsylvania, .....	.....	.....	.....	.....	.....	.....	.....

Chester and Delaware River	44,096	280,740	20,417	10,477	9,996
Claron River	1,486	4,522	69,114	2,068	28,200
Cornwall	4,262	594,197	6,094	67,408	22,726
Cornwall and Lebanon	2,198	906,595	33,718	260,013	6,772
Confluence and Oakland*	25	3,890	75	483	
Coppersport and Port Allegheny	2,505	2,102	17,430	1,675	36,690
Cumberland Valley	3,670	359,546	111,171	178,221	78,558
Delaware and Hudson Canal Company's Railroad	83,645	2,049,421	120,435	333,877	29,515
Delaware, Lackawanna and Western	81,999	7,884,028	276,707	498,617	319,689
Delaware, Lackawanna and Western	450,910	2,087,805	10,354	9,927	735
Delaware, Susquehanna and Schuylkill	3,280	2,087,805	60,102	44,496	15,083
Dunkirk, Allegheny Valley and Pittsburgh	20,594	23,189	7,106	790	806
East Broad Top	1,163	211,925	7,106	1,131	
Emporium and Rich Valley	160	34,284	50		
Erie	2,477,720	9,647,499	1,209,651	833,913	673,262
Erie and Wyoming Valley	10,249	2,370,070	10,477	17,792	46,234
Fairmont, Morgantown and Pittsburgh*	3,336	667,813	12,780	280	1,306
Fall Brook	499,593	7,013,631	758,813	412,748	61,445
Falls Creek		232,436			
Gettysburg and Harrisburg	17,878	186,972	24,377	387	8,345
Greenlick		1,873			
Hunter's Run and Slate Belt	175	13,266	377	7,007	3,913
Huntingdon and Broad Top Mountain	5,171	2,575,186	157,097	79,017	81,638
Ironton	435	131,603	2,786	86,250	1,226
Kane and Elk			19,116	1,354	139
Kishwaukee Mineral Springs			18,380		
Keener, St. Marys and Shawmut			20		
Kinzua Creek and Kane	353	253	16,022	1,567	5,444
Kinzua Valley	242	502	33,460	500	
Kishacoquillas Valley	1,660	3,468	47,086	134	62
Lackawanna and Montrose	1,141	6,694	2,792	2,200	496
Lancaster, Oxford and Southern			1,780	718	193
Lancaster and Reading Narrow Gauge	11,749	54,751	6,712	4,364	11,685
Lake Shore and Michigan Southern	2,060,729	7,233,319	780,720	2,533,160	4,907
Lehigh and Lackawanna	3,807	70,018	4,106	3,543	593,551
Lehigh and Susquehanna	86,089	5,684,270	101,371	618,655	80,306
Lehigh Valley	2,013,964	11,946,762	678,026	1,064,081	3,128,018
Ligonier Valley	654	133,679	4,820	2,465	1,662,824
Little Saw Mill Run		288,668			8,045
Mahoning Valley	171	238,790	936	108	2,736
Middletown and Hummelstown	810	13,360	1,744	6,130	271
Mont Alto	2,843	15,700	5,834	9,511	399
					2,382

TABLE H.—KIND OF FREIGHT CARRIED IN TONS—Continued.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Merchandise.	Miscellaneous.
Montour,	2,029	3,018	147,515	.....	10,453	.....	.....
Montrose,	1,550	1,294	5,626	56	794	2,712	74
Mount Jewett, Kinzua and Riterville, .....	.....	.....	402	129,738	1,462	1,178	137
Mount Jewett and Smethport, .....	.....	.....	4	28,402	2,153	3,552	1,072
New Castle and Butler, .....	.....	.....	81,865	.....	.....	.....	.....
New Haven and Dunbar,	364	.....	211,863	1,660	55,238	.....	19,064
Newport and Sherman's Valley,	1,268	688	2,574	13,732	.....	.....	2,000
New York, Chicago and St. Louis,	1,032,423	462,465	805,094	286,230	824,244	121,059	11,462
New York and North Pennsylvania,	65	1,920	31	11,682	323	856	355
New York, Susquehanna and Western,	36,985	645	1,446,358	41,931	121,948	793	179,683
Northern Central,	1,503,271	321,578	8,180,692	1,061,211	2,339,416	185,251	46,860
Northeast Pennsylvania,	14,428	2,318	30,096	13,221	16,303	7,342	14,655
Ohio and Baltimore Short Line,*	75	5	359,291	8,022	525	86	558
Olean, Oswago and Eastern,	555	1,614	396	9,942	18	658	.....
Oregon and Texas, .....	.....	.....	.....	10,461	.....	.....	.....
Pennsylvania,	3,313,171	1,444,56	39,140,433	2,824,131	12,763,091	217,454	693,384
Pennsylvania Company, e.	992,820	3,6109	18,360,188	666,662	6,097,987	135,811	463,956
Penn Gas Coal Company's Railroad, .....	.....	.....	1,220,149	101,029	53,089	.....	.....
Perkiomen,	462	.....	374	440	429	187	6,838
Perry County,	166,517	17,424	134,435	53,454	162,512	40,183	73,713
Philadelphia and Chester Valley,	800	797	2,625	4,642	460	1,892	374
Philadelphia, Newtown and New York,	19,462	3,747	28,776	5,160	84,123	.....	8,438
.....	.....	.....	44,443	2,000	17,171	125,537	.....

Philadelphia and Reading.....	1,181,863	380,113	14,840,004	904,985	2,505,098	1,123,966	833,321
Philadelphia, Wilmington and Baltimore.....	664,257	326,908	1,867,903	880,292	1,595,515	27,788	53,643
Pittsburgh and Castle Shannon.....	2,782		65,284			17,114	1,683
Pittsburgh, Chartiers and Youghiogheny.....	1,320,868	606,551	1,046,139	8,701	12,900	442	
Pittsburgh, Cincinnati, Chicago and St. Louis.....	404,462	35,879	5,409,824	663,999	2,944,193	250,587	1,042,737
Pittsburgh and Connellsville.....	60,190	13,123	4,842,397	225,998	1,241,608	16,038	353,242
Pittsburgh and Lake Erie.....	124	104	8,236,151	84,991	1,082,973	110,966	348,820
Pittsburgh, Lusbon and Western, c.....	720	420	18,743	601	2,980	1,068	102
Pittsburgh, Marion and Chicago.....			101,665	3,005	14,930	5,840	510
Pittsburgh and Moon Run.....	21,889	6,442	225,324	21,945			
Pittsburgh, Shenango and Lake Erie.....	130,532		984,446		56,023	14,958	12,966
Reading and Columbia.....			234,408		34,548	8,064	
Reynoldsville and Falls Creek.....	1,872	7,724	1,369,200			1,203	
Rupert and Bloomsburg.....	415	48	12,436	5,424			2,241
Saint Marys and South Western.....	1,070	78	28,978	7,766	1,223	247	358
Salisbury.....	111,417	61,727	448,481	178,480	1,371	1,120	4,571
Schuylkill River East Side.....	175	15	927,174	1,258	733,973	65,843	300,423
Sharpsville.....			63,309	51,000	6,720	732	
Slate Run.....	21,149	1,328	98,717	25,542	126,164	1,026	25,527
Somerset and Cambria,*.....			151,760		13,654		
South Shore.....	9,258	308	2,275	2,850	4,367	1,618	
Stewartstown.....	35,876	6,428	53,217	13,710	59,445	12,801	13,732
Stony Creek.....	218	18		21,573	88	18	48
Sugar Run.....			85,239				
Susquehanna and Buffalo.....			60,561			3,411	
Tamaqua, Hazleton and Northern.....			210	2,094		20	
Thadaghton and Fahnstalk.....	8,803	2,917	143,360	20,642	1,831	1,781	1,386
Tioga--five months.....	1,125	1,312	53	65,426	3,944	1,020	
Tionesta Valley.....	494	20	269	9,286	13		
Tionesta Valley and Hickory.....							
Tionesta Valley and Salmon Creek.....	413	177	615	9,428	438	369	9,106
Tuscarora Valley.....						16	
Union.....							185,677
Ursini and North Fork.....	473		293	8,475			66
Valley.....	1,430	2,043	61	30,976	100	294	147
Waynesburg and Washington.....	70,890	19,332	3,078	1,280	10,650	2,392	9,791
Western Maryland.....	86,012	8,137	648,739	54,579	247,752	366,917	75,472
Western New York and Pennsylvania.....	41,924	26,450	2,144,992	740,853	652,761	416,168	81,141
Wheeling, Pittsburgh and Baltimore,*.....	153		1,219,398	67,238	329,555	7,610	39,586
Wilkes-Barre and Eastern.....	28,307	5,390	1,408,053	3,127	737	419	39,586
Williamsport and North Branch.....			24,454	60,891	22,899	1,246	2,745

TABLE H.—KIND OF FREIGHT CARRIED IN TONS—Continued.

Name of Company.	Products of agriculture.		Products of animals.		Products of mines.		Products of forest.		Manufactures.		Merchandise.		Miscellaneous.	

Williams Valley,	30,233	3,818	6,137	26,260	323,128	10,817	.....	.....	.....	.....	.....	.....	.....	.....
Wilmington and Northern,	10,183	5,661	615,963	6,794	5,666	94,893	.....	.....	.....	.....	.....	.....	.....	.....
York Southern, .....	.....	.....	1b,587	.....	.....	2,612	.....	.....	.....	.....	.....	.....	.....	.....
Total,	19,614,350	6,708,609	191,441,148	16,105,662	46,236,462	6,185,509	.....	.....	.....	.....	.....	.....	.....	12,269,092

d See foot note d Table F.

c See foot note c Table F.

* See foot note * Table F.

e See foot note e Table F.

TABLE I.—QUANTITY OF FREIGHT CARRIED, COST PER TON, ETC.

Name of Company.	Number of tons carried	Number of tons carried per mile.	Average distance haul of one ton.	Total freight revenue.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mile of road.
Addison and Pennsylvania,	44,915	1,122,875	25	\$30,175 23	67.183	02.687	104.790	\$655 98
Allegheny and Kinzua,	36,519	365,190	10	16,610 86	45.480	04.548	245.729	386 30
Allegheny Valley,	5,832,286	281,450,025	40	1,796,911 29	30.809	.776	144.847	6,937 22
Altoona, Clearfield and Northern,	10,100	121,550	.....	4,675 24	.....	.....	.....	.....
Altoona and Philipsburg,	113,557	.....	6	1,668 58	56.250	09.700	09.700	127 78
Baltimore and Harrisburg,	236,192	9,281,043	39	141,422 35	59.876	01.524	.....	1,490 32
Baltimore and Philadelphia,*	2,144,492	69,882,623	33	358,502 71	16.717	.513	103.990	6,043 54
Bangor and Portland,	171,264	2,628,240	15	113,079 36	64.537	04.302	237.787	2,791 64
Barclay Coal Company's Railroad,	88,744	.....	.....	24,708 54	27.840	.....	.....	.....
Bear Rock,	18,000	.....	.....	1,498 00	.....	.....	.....	.....
Beech Creek,	3,399,894	338,827,645	100	1,284,663 66	37.785	.379	224.971	8,580 73
Bellefonte Central,	105,923	.....	.....	13,401 10	.....	.....	32.899	666 63
Berlin,*	15,430	96,335	6	4,345 54	28.182	04.514	89.548	543 57
Berlin Branch,	11,901	70,969	7	4,154 22	34.906	06.132	62.291	593 46
Bloomsburg and Sullivan, .....	.....	.....	.....	41,240 35	.....	.....	.....	1,374 67
Bradford, Bordell and Kinzua,	46,823	842,814	18	31,997 46	68.337	03.794	102.280	996 80
Bradford and West Pennsylvania,	27,055	81,155	3	6,689 94	24.721	08.240	491.40	955 60
Brownstone and Middletown,	42,810	66,669	2	4,851 49	11.333	07.277	.....	1,940 58
Buffalo, Rochester and Pittsburgh,	3,775,504	542,557,063	144	2,595,678 27	68.571	.478	128.503	7,641 99
Buffalo and Susquehanna,	896,028	24,808,689	28	421,925 06	47.088	01.707	207.989	3,980 42
Cammal and Black Forest,	44,444	888,880	20	21,831 42	49.100	02.500	158.000	1,091 71
Catawauqua and Fogelsville,	384,115	4,202,881	11	73,599 05	19.109	01.746	208.840	2,698 49
Central Pennsylvania and Western,	23,799	360,888	17	14,576 91	60.855	04.010	.....	467 96

TABLE I.—QUANTITY OF FREIGHT CARRIED, COST PER TON, ETC.—Continued.

Name of Company.	Number of tons carried.	Number of tons carried one mile.	Average distance haul of one ton.	Total freight revenue.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mille of road.
Central Railroad Company of Pennsylvania.	144,899	2,521,367	17	\$35,874 65	24,758	01.423	167,246	\$1,281 24
Chambersburg and Gettysburg.	350,396	874,741	3	1,021 14	03,612	01.407	.....	.....
Chester and Delaware River.	78,818	.....	.....	32,408 45	41,118	.....	.....	2,638 64
Charion River.	619,800	3,718,800	6	49,971 29	08,062	01.344	254 281	3,944 07
Cornwall.	1,229,071	17,334,102	14	243,851 50	19,840	01.407	384,345	9,797 17
Cornwall and Lebanon.	46,161	639,460	14	18,565 72	40,219	02.903	147,581	942 42
Confluence and Oakland.*	104,862	2,097,240	20	41,945 40	40,000	02.000	181,242	1,123 64
Coudersport and Port Allegheny.	874,454	43,692,144	50	496,519 23	56,780	01.137	220,403	3,425 92
Cumberland Valley.	.....	.....	.....	.....	.....	.....	.....	.....
Delaware and Hudson Canal Company's Railroad.	2,727,480	79,000,574	29	629,109 47	23,006	.796	53,817	6,139 45
Delaware, Lackawanna and Western.	10,114,684	590,754,653	58	5,153,469 38	50,951	.872	93,756	26,481 01
Delaware, Susquehanna and Schuikill.	2,113,074	185,869,524	88	1,206,501 94	57,097	.649	276,440	6,676 90
Dunkirk, Allegheny Valley and Pittsburgh.	183,596	7,895,546	43	121,414 14	66,131	01.538	134,120	1,341 63
East Broad Top.	224,180	6,498,206	29	60,406 84	.....	.....	.....	.....
Ellwood Connecting.	.....	.....	.....	1,660 44	.....	.....	.....	.....
Emporium and Rich Valley.	34,544	345,440	10	15,611 52	45,193	4.519	86,731	1,076 65
Erie.	17,917,540	3,567,530,213	191	20,286,354 36	113,215	.570	178,088	11,139 65
Erie and Wyoming Valley.	2,472,718	75,866,637	31	656,480 34	26,545	.865	378,604	8,392 74
Fairmont, Morgantown and Pittsburgh.*	707,557	8,469,346	12	147,443 21	20,838	01.741	329,264	2,559 78
Fall Brook.	9,034,037	.....	.....	1,516,894 16	.....	.....	.....	.....
Falls Creek.	232,436	7,727 19	.....	.....	03,324	.....	.....	2,575 73
Gettysburg and Harrisburg.	189,669	3,686,771	19	74,858 86	39,489	02.031	162,842	2,163 55

Greenlick,	1,873	6,000	3	250 00	23,180	03,741	59,316	425 23
Hunter's Run and Slate Belt,	24,765	154,800	6	5,740 56	20,435	.502	164,971	9,354 88
Huntingdon and Broad Top Mountain,	2,899,145	117,877,987	41	34,190 68	15,317	03,829	561,977	3,798 96
Ironton,	223,220	892,880	4	6,551 23	32,000			
Kane and Elk,	20,609			4,912 85	24,560	24,560	49,130	
Kishwaukee Mineral Springs,	18,400	18,400	1	8,972 20	36,735	07,357	110,768	996 91
Ketner, St. Mary's and Shawmut,	24,391	121,955	5	8,972 20	36,735	07,357	110,768	996 91
Kinzua Creek and Kane,	33,960	130,558	4	11,558 89	34,036	09,680		825 66
Kinzua Valley,	49,254	371,702	8	8,180 47	16,600	02,210	117,874	818 04
Kishacoquillas Valley,	11,400	182,100	7	4,975 15	43,641	06,263	23,214	540 76
Lackawanna and Montrose,	16,836	178,377	11	2,881 99	17,118	01,616	23,162	275 00
Lancaster, Oxford and Southern,	11,685			8,744 51				
Lancaster and Reading Narrow Gauge,	85,573	985,074	4	22,870 30	26,500	05,850	254,100	1,524 68
Lake Shore and Michigan Southern,	14,829,048	2,581,241,755	174	14,228,197 38	96,948	.551	185,694	10,055 40
Lehigh and Lackawanna,	162,632	3,108,987	19	50,982 33	31,348	01,640	127,389	1,362 07
Lehigh and Susquehanna,	9,608,965	557,081,842	58	4,821,415 34	44,973	.776	188,405	18,052 53
Lehigh Valley,	17,702,248	2,653,814,307	150	15,089,494 80	85,241	.569	120,375	11,303 82
Ligonier Valley,	152,446	846,864	6	24,987 28	16,378	02,948	243,821	2,378 83
Little Saw Mill Run,	261,404	784,212	3	47,231 24	18,010	06,003	52,385	15,743 74
McKeesport Connecting,				42,623 18				73,488 24
Mahoning Valley,	220,436	2,188,808	10	17,480 21	07,980	.799	121,247	1,755 04
Medix Run,				2,456 46				283 11
Middletown and Hummelstown,	22,563	118,972	5	6,275 94	27,815	06,275	121,693	950 90
Monongahela Connecting,				182,932 37				58,444 00
Mont Alto,	40,699	534,811	13	12,523 05	30,770	02,342	109,181	700 00
Montour,	157,968	1,737,648	16	25,409 37	16,080	01,460	246,790	2,309 94
Montrose,	14,311	228,572	16	14,365 29	100,380	06,284	70,074	513 04
Mount Jewett, Kinzua and Riterville,	135,751	952,952	7	46,859 13	34,518	04,917	149,273	2,257 18
Mount Jewett and Smethport,	35,183	175,915	5	14,263 06	40,583	08,110	243,200	2,853 61
Mount Penn Gravitly,				47 69				
Neversink Mountain,				18 59				
New Castle and Butler,	81,865			8,186 54	10,005			3,274 61
New Haven and Dunbar,	288,194							
Newport and Sherman's Valley,	20,262	405,240	20	13,011 39	64,200	03,210	29,800	424 24
New York, Chicago and St. Louis,	3,532,998	1,004,176,473	284	5,189,391 25	146,884	.517	127,837	9,769 08
New York and North Pennsylvania,	15,232	76,160	5	2,480 16	16,283	03,257	79,238	496 03
New York, Susquehanna and Western,	1,828,321	142,272,048	78	1,312,018 27	71,761	.922	101,714	8,081 91
Northern Central,	13,689,268	898,013,156	65	4,835,089 27	35,452	.544	174,376	12,968 48
North Bend and Kettle Creek,				6,758 36				
North East Pennsylvania,	98,363	1,121,659	11	52,724 46	53,612	04,701	273,637	2,059 55
Ohio and Baltimore Short Line,*	368,562	3,049,350	8	26,772 06	07,264	.878	305,289	2,878 71

TABLE 1.—QUANTITY OF FREIGHT CARRIED, COST PER TON, ETC.—Continued.

Name of Company.	Number of tons carried revenue.	Number of tons carried one mile.	Average distance haul of one ton.	Total freight revenue.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mile of road.
Olean, Oswago and Eastern,	13,083	126,852	9	\$9,175 58	70,137	03.750	112,920	\$655 42
Oregon and Texas,	10,461	83,688	8	3,138 30	30,000			392 28
Pennsylvania,	60,386,230	8,235,068,138	136	46,402,657 48	76,843	.563	189,888	17,200 63
Pennsylvania Company,	27,053,533	2,118,077,962	78	13,623,421 95	50,357	.643	206,994	14,970 73
Pennsylvania and North Western,	1,374,227	66,646,992	49	570,593 36	41,519	.856	214,553	9,288 51
Penn Gas Coal Company's Railroad,	7,730	26,483	4	2,868 81	37,113	3.711	34,260	286 88
Perkiomen,	648,208	23,849,139	4	294,691 32	36,206	.985	127,462	6,095 88
Perry County,	11,090			9,369 06	85,000			415 90
Philadelphia and Chester Valley,	149,706	1,503,436	10	45,663 48	30,502	03.037	148,543	2,123 88
Philadelphia, Newtown and New York,	189,151	1,131,282	6	33,652 84	17,000	02.833		1,619 31
Philadelphia and Reading,	21,719,840	1,827,287,868	84	16,858,354 40	77,619	.923	184,139	19,083 40
Philadelphia, Wilmington and Baltimore,	5,416,316	326,831,986	60	4,163,482 04	76,685	01.271	200,260	6,213 88
Pittsburgh and Castle Shannon,	82,398	200,150	3	22,202 88	26,940	11.090	281,200	3,415 82
Pittsburgh, Chartiers and Youghiogheny,	1,072,647	9,840,415	9	177,659 87	16,563	01.805	479,100	10,365 21
Pittsburgh, Cincinnati, Chicago and St. Louis,	12,238,749	1,678,154,628	137	10,876,999 94	38,873	.648	155,720	9,450 13
Pittsburgh and Connelville,	7,120,114	314,984,533	44	2,215,076 81	31,110	.703	213,564	14,886 27
Pittsburgh Junction,		366,891 70						53,404 90
Pittsburgh and Lake Erie,	9,917,214	660,280,829	66	4,439,538 35	44,766	.672	311,014	25,083 87
Pittsburgh, Lisbon and Western,	23,722	284,254	11	5,138 84	21,663	01.945	263,530	206 55
Pittsburgh, Marion and Chicago,	126,590	1,410,213	11	29,144 65	23,290	02.088	196,955	1,177 78
Pittsburgh and Moon Run,	225,321			17,592 48				
Pittsburgh, Shenango and Lake Erie,	1,118,669	56,965,506	87	485,828 03	41,644	.480	131,181	2,740 18
Pittsburgh and Western,				1,379,162 98			208,570	6,569 18

Reading and Columbia,	407,542	10,502,578	26	180,491 14	44,288	01,719	140,896	3,059 17
Reynoldsville and Falls Creek,	1,870,403	54,923	2	78,813 40	05,751	.....	.....	5,435 41
Rupert and Bloomsburg,	29,797	508,401	13	8,570 40	28,762	15,604	452,264	5,356 50
Saint Marys and South Western,	39,035	2,748,746	6	8,873 32	22,732	01,745	44,742	420 14
Salisbury,	463,689	11,895,185	5	53,418 51	11,520	01,943	626,757	4,566 86
Schuylkill River East Side,	2,379,037	1,168,160	16	204,229 53	08,584	01,717	18,566 32	18,566 32
Sharpsville,	72,209	765,000	15	10,367 08	14,357	887	60,499	525 45
Slate Run,	51,000	9,221,747	31	19,761 84	38,748	02,588	197,618	1,317 45
Somerset and Cambria,*	299,453	.....	.....	30,911 41	30,359	986	138,546	2,015 83
South Shore,	164,914	.....	.....	9,282 18	.....	.....	.....	.....
Stewartstown,	20,676	.....	.....	11,713 13	.....	.....	.....	.....
Stony Creek,	195,139	1,692,341	9	30,806 22	15,787	01,820	172,044	2,990 90
Sugar Run,	21,963	307,482	14	10,901 16	49,634	03,546	215,098	605 62
Susquehanna and Buffalo,	85,299	.....	.....	3,029 57	.....	.....	.....	.....
Tamaqua, Hazleton and Northern,	63,972	415,662	7	8,838 66	13,816	02,126	183,337	892 79
Tiadahton and Fahnastalk,	2,324	.....	.....	1,081 47	.....	.....	.....	.....
Tioga--five months,	180,709	8,155,482	45	73,823 67	40,852	905	162,602	694 23
Tionesta Valley,	72,880	958,767	.....	46,785 18	.....	.....	.....	.....
Tionesta Valley and Hickory,	10,082	45,369	4	2,172 05	21,544	05,309	.....	434 41
Tionesta Valley and Salmon Creek,	9,106	49,616	5	3,137 73	34,348	06,302	183,882	521 29
Tuscarora Valley,	11,446	.....	.....	11,486 87	.....	.....	.....	.....
Union,	185,677	.....	.....	28,011 85	15,086	.....	.....	28,011 85
Ursini and North Fork,	8,768	.....	.....	1,858 14	.....	.....	.....	.....
Valley,	31,975	104,925	3	13,529 44	.....	.....	.....	.....
Waynesburg and Washington,	21,030	518,454	25	32,832 33	156,217	06,337	95,457	1,167 06
Western Maryland,	1,417,810	82,896,170	58	754,830 52	53,239	911	.....	5,516 19
Western New York and Pennsylvania,	4,124,395	463,700,601	112	2,328,862 94	56,465	502	143,876	3,646 89
Wheeling, Pittsburgh and Baltimore,*	1,773,316	67,827,946	38	481,773 66	26,040	688	111,168	7,017 84
Wilkes-Barre and Eastern,	1,452,085	85,122,643	.....	362,078 41	24,940	425	94,653	5,570 44
Williamsport and North Branch,	145,932	4,596,819	32	73,240 12	50,188	01,593	162,179	1,627 56
Williams Valley,	16,954	.....	.....	9,439 43	55,670	.....	19,670	786 62
Wilmington and Northern,	1,106,395	33,434,764	30	330,522 04	34,393	01,138	178,914	4,137 42
York Southern,	46,514	1,035,390	22	42,120 96	90,573	04,068	197,899	1,076 12
Total,	298,690,528	30,927,138,446	.....	\$191,202,396 01	.....	.....	.....	.....

* See foot note a Table F.
 c See foot note c Table F.
 d See foot note d Table F.
 e See foot note e Table F.

TABLE J.—EARNINGS AND INCOME DURING THE YEAR

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stock, rentals, lease of road, etc.	Total earnings and income.
Addison and Pennsylvania,	\$23,553 81	\$30,175 23	\$1,300 00	\$55,029 04	.....	\$55,029 04
Allegheny and Kinzua,	.....	16,610 86	274 01	16,884 87	.....	16,884 87
Allegheny and South Side, ^a	.....	.....	2,373 00	2,373 00	295 40	2,668 40
Allegheny Valley,	732,045 40	1,805,759 4	11,153 39	2,548,958 22	.....	2,548,958 22
Allentown,	.....	.....	.....	.....	3,729 18	3,729 18
Allentown Terminal,	.....	.....	.....	.....	40,500 00	40,500 00
Altoona, Clearfield and Northern,	4,644 33	4,675 24	725 48	10,046 05	.....	10,046 05
Altoona and Philipsburg,	13,331 11	1,661 18	5,569 40	20,611 69	.....	20,611 69
Arnot and Pine Creek,	.....	.....	.....	.....	12,750 00	12,750 00
Bald Eagle Valley,	.....	.....	.....	.....	176,088 14	176,088 14
Baltimore and Cumberland Valley,	.....	.....	.....	.....	4,368 00	4,368 00
Baltimore and Cumberland Valley Extension	.....	.....	.....	.....	32,700 00	32,700 00
Baltimore and Harrisburg,	113,736 33	144,113 70	.....	257,850 03	.....	257,850 03
Baltimore and Harrisburg Western Extension,	.....	.....	.....	.....	.....	.....
Baltimore and Philadelphia,*	401,249 96	368,602 71	.....	759,752 67	12,000 00	759,752 67
Bangor and Portland,	32,987 06	113,079 36	125 73	146,192 12	424 12	146,616 24
Barclay Coal Co.'s R. R.,	5,450 18	24,708 54	5,725 65	35,884 37	4,919 10	40,803 47
Bare Rock,	516 60	1,498 00	.....	2,014 60	.....	2,014 60
Beaver and Elwood,	.....	.....	.....	.....	5,100 13	5,100 13
Bedford and Bridgeport,	.....	.....	.....	.....	103,627 16	103,627 16
Beech Creek,	.....	.....	.....	.....	.....	.....
Belvidere Delaware,	86,898 39	1,284,793 05	4,247 63	1,375,939 07	234,293 52	1,375,939 07
						234,293 52

Bellefonte Central,	9,324 77	12,401 10	444 50	23,170 37	23,170 37
Berlin,*	1,756 52	4,348 54		6,105 06	6,105 06
Berlin Branch,	1,611 88	4,154 22	80 03	5,846 10	5,964 30
Big Level and Kinzua,				118 20	6,671 34
Bloomsburg and Sullivan,	17,426 29	41,240 35		58,666 64	58,666 64
Bradford, Bordell and Kinzua,	23,478 07	31,997 46		55,475 53	56,475 53
Bradford and West Pennsylvania,		6,689 24		6,689 24	6,689 24
Brownstone and Middletown,	420 41	4,851 49	2,070 73	7,342 63	7,342 63
Buffalo, Rochester and Pittsburg,	389,333 21	2,595,678 27	39,061 50	3,024,072 98	3,061,961 43
Buffalo and Susquehanna,	48,364 01	421,925 06	17,554 73	487,843 85	487,843 85
Cambria and Clearfield,				37 888 50	
Cannal and Black Forest,	319 35	21,831 42	41 00	22,191 77	22,191 77
Catawqua and Fogelsville,	1,988 93	73,399 03		75,387 98	76,124 08
Catawissa,				736 10	234,840 01
Central Pennsylvania and Western,	7,456 24	14,506 91	70 53	22,033 68	22,033 68
Central Railroad Company of Pennsylvania,	14,660 03	35,874 65	1 335 33	51,870 01	51,870 01
Chambersburg and Gettysburg,	6 30	102 14		1,027 44	8,752 40
Chartiers,				135 206 66	135 206 66
Chester Creek,				23,314 36	23,314 36
Chester and Delaware River,		12,305 53	75	12,306 28	12,306 28
Chestnut Hill,				16,478 00	16,478 00
Clarion River,	2,730 57	31,663 79	15 00	34,409 36	34,409 36
Clearfield and Mahoning,				71,500 00	71,500 00
Cleveland and Pittsburg,				1,349,518 84	1,349,518 84
Colebrookdale,				14,513 26	14,513 26
Columbia and Port Deposit,				115 064 07	115 064 07
Connecting,				148,328 96	148,328 96
Cornwall,	15,058 19	49,971 29	638 98	65,668 46	65,668 46
Cornwall and Lebanon,	27,354 00	213,851 50	1,744 93	272,960 43	272,960 43
Confluence and Oakland,*	3,816 29	18,565 71		22,382 01	22,382 01
Coudersport and Port Allegheny,	17,995 31	41,945 40		59,940 71	59,940 71
Cresson and Irwona,				6,545 99	6,545 99
Cumberland Valley,	361,316 77	496,519 23	20 237 20	878,073 20	883,925 58
Delaware and Hudson Canal Co.'s R. R.,	271,952 94	629,109 47	4,303 78	905,366 19	1,079,244 69
Delaware, Lackawanna and Western,	1,264,255 02	5,153,469 38	650,406 94	7,068,131 34	6,569,065 40
Delaware River R. R. and Bridge Co.,				52 50	52 50
Delaware, Susquehanna, and Schuylk'tl',	9,791 00	1,206,501 94	2,119 60	1,218,412 54	1,218,452 29
Dillsburg and Mechanicsburg,				39 75	39 75
Dunkirk, Allegheny Valley and Pittsburg,	96,386 10	121,551 88	222 26	1,046 68	1,046 68
Eaglesmere,			9,128 26	218,160 24	218,160 24
East Broad Top,	15,780 48	60,406 54	350 28	76,637 60	77,146 53
East Mahanoy,				608 93	608 93
				32,283 50	32,283 50

TABLE J.—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stock, rental, lease of road, etc.	Total earnings and income.
East Pennsylvania.					\$123,867 00	\$123,867 00
Eastern and Northern.					3,892 98	3,892 98
Elmira and Williamsport.					156,178 58	156,178 58
Elkwood Connecting.	\$1,404 30	\$1,660 44		\$3,064 83		3,064 83
Ellwood Short Line.	901 61	15,611 52		16,513 13		16,513 13
Emporium and Rich Valley.	6,283,278 56	20,469,079 30	\$787,215 66	27,539,573 52	142,508 00	27,682,081 52
Erie.	50,612 75	656,480 34	50,161 70	757,254 79	356,913 52	759,545 34
Erie and Pittsburg.	63,947 90	147,443 21		211,391 11	1,007 88	1,037 88
Erie and Wyoming Valley.	149,699 33	1,516,894 16	894 06	1,667,477 55		1,667,477 55
Fair Hill.		7,727 19		7,727 19		7,727 19
Fairmont, Morgantown and Pittsburg.*					7,719 20	7,719 20
Fall Brook.					1,066 50	1,066 50
Falls Creek.					250 00	250 00
Fayette County.	31,317 54	74,858 86		106,176 40		106,176 40
Gettysburg and Harrisburg.		250 00		250 00		250 00
Greenlick.					2,439 15	2,439 15
Hanover and New Port.					7,882 01	7,882 01
Hanover and York.						
Harrisburg, Portsmouth, Mt. Joy and Lancaster.					126,732 43	126,732 43
Hunter's Run and Slate Belt.	2,098 46	5,740 51		7,839 01	42 44	7,881 45
Huntingdon and Broad Top Mountain.	53,390 35	592,184 11	2,921 19	648,475 65		648,475 65
Ironton.		34,190 68	1,72 35	36,163 03		36,163 03
Jamestown and Franklin.					66,201 15	66,201 15

Johnsbourg,					26,017 72	
Junction,					192,231 25	
Kane and Elk,					6,551 23	
Kensington and Tacony,		6,551 23			14,371 80	
Kishwaukee Mineral Springs,		4,912 85			8,972 30	
Ketner, St. Mary's and Shawmut,		8,972 30			11,558 89	
Kinzua Creek and Kane,		11,558 89			5,387 98	
Kinzua Hemlock,					3 43	
Kinzua Valley,	545 61	8,180 47			8,726 08	
Kishacoquillas Valley,	3,987 79	4,975 15	1 6 53		9,079 47	
Lackawanna and Montrose,	10,419 51	2,831 99	36 0		13,337 50	
Lancaster, Oxford and Southern,	5,234 57	8,789 01			14,023 58	
Lancaster and Reading Narrow Gauge,	20,948 98	22,870 30			43,219 23	
Lake Shore and Michigan Southern,	6,653,791 77	14,478,772 18	245,367 08		21,477,921 03	489,231 81
Lehigh and Lackawanna,	23,236 06	50,982 33	486 49		74,713 87	17,288 90
Lehigh and New England,	272,506 14	4,321,415 34	13,707 63		4,607,629 11	17,288 90
Lehigh Valley,	2,805,069 59	15,089,494 80	666,031 25		19,409,914 19	515 25
Lewisburg and Tyrone,						
Ligonier Valley,	25,464 19	24,967 28			50,431 47	60,431 47
Little Saw Mill Run,	1,943 25	47,231 24		1,169 90	50,344 39	50,344 39
Little Schuylkill Navigation,						
Lykens Valley,						
McKeesport Connecting,		42,623 18			42,623 18	42,623 18
Mahoning Valley,	334 30	17,480 21	17,302 98		35,117 49	37,617 49
Mahoning State Line,						352 57
Meadville, Conneaut Lake and Linesville,						8,753 73
Medix Run,		2,456 46			2,456 46	2,456 46
Middletown and Hummelstown,	1,666 59	6,275 94			7,942 53	20,477 88
Mifflin and Centre County,						33,000 01
Mill Creek and Mine Hill,						356,131 00
Mine Hill and Schuylkill Haven,						182,932 37
Monongahela Connecting,	6,886 63	182,932 37			182,932 37	182,932 37
Mohnsville and Adamstown,	14,406 90	12,523 07	32 40		6,886 63	6,886 63
Mont Alto,	13,644 02	25,409 37	1,987 94		26,962 35	26,962 35
Montour,	9,996 74	14,365 29			41,741 33	41,741 33
Montrose,						24,362 08
Mount Carbon and Port Carbon,						36,250 00
Mount Carmel and Natalie,	3,455 32	46,859 13			40,192 52	40,192 52
Mount Jewett, Kinzua and Riterville,	342 30	14,077 04			64 01	50,314 45
Mount Jewett and Smethport,	14,681 02	47 69	140 52		14,869 23	14,869 23
Mount Penn Gravity,						

TABLE J.—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stock, rentals, lease of road, etc.	Total earnings and income.
Mount Pleasant and Broadford,					\$8,122 51	\$8,122 51
Nescopec,					2,497 58	2,497 58
Nesquehoning Valley,					79,590 44	79,590 44
Neversink Mountain,	\$9,086 45	\$18 59	\$4 8 50	\$9,563 54		9,563 54
New Castle and Beaver Valley,		8,186 54		8,186 54	63,27 41	63,27 41
New Castle and Butler,					8,186 54	8,186 54
New Castle and Shenango Valley,					23,758 02	23,758 02
New Haven and Dunbar,		16,946 85		16,946 85		16,946 85
Newport and Sherman's Valley,	8,962 18	13,011 39	89 62	22,063 19		22,063 19
New York, Chicago and St. Louis,	964,479 84	5,189,391 25	8 696 (1)	6,162,567 10	11,574 02	6,174,141 12
New York and North Pennsylvania,	1,956 85	2,480 16		4,437 01	2,472 18	6,909 19
New York, Susquehanna and Western,	403,003 23	1,312,018 27	28,639 93	1,743,711 43	56 083 15	1,799,794 58
Nittany Valley,					8,250 00	8,250 00
Northern Central,	1,411,074 19	4,835,039 37	179,112 86	6,425,226 32	406,077 12	6,831,303 44
North Bend and Kettle Creek,		6,758 36		6,758 36		6,758 36
North East Pennsylvania,	39,108 79	52,724 46		91 833 25	380 86	92,214 11
North Pennsylvania,					874,200 00	874,200 00
North and West Branch,					218,532 15	218,532 15
Ohio and Baltimore Short Lin,*		26,772 06		26,772 06		26,772 06
Ohio Connecting,					77,145 79	77,145 79
Olean, Oswago and Eastern,	3,030 24	9,175 98		12,206 22		12,206 22
Ontario, Carbondale and Scranton,					102,551 67	102,551 67
Oregon and Texas,		3,138 30		3,138 30		3,138 30
Pennsylvania,	17,782,227 95	46,402,657 48	899,933 78	65,084,819 21	4,551,614 68	69,636,433 89

Pennsylvania Company, b	3,896,761 77	13,624,266 95	25,550 29	17,806,533 01	2,362,502 33	20,169,035 34
Pennsylvania and New York Canal and R. R.					530,000 00	530,000 00
Pennsylvania Schuylkill Valley					270,614 37	270,614 37
Pennsylvania and North Western			3,449 34	626,381 72		626,381 72
Penn Gas Coal Co.'s R. R.				7,344 56		7,344 56
People's	4,475 75	2,888 81				16,981 31
Perklemen	11,714 05	3,894 70				289,288 54
Perry County	53,893 02	234,691 32				21,472 17
Philadelphia and Baltimore Central	12,083 11	9,369 06	20 01	21,472 17		111,127 05
Philadelphia Belt Line			1,112 51	1,112 50		7,109 71
Philadelphia and Chester Valley	7,050 73	45,863 48	378 60	53,092 81		53,092 81
Philadelphia and Erie					1,255,720 77	1,255,720 77
Philadelphia and Frankford					25,466 50	25,466 50
Philadelphia, Germantown and Chestnut Hill					19,821 30	19,821 30
Philadelphia, Germantown and Norrist wn.					278,174 56	278,174 56
Philadelphia, Harrisburg and Pittsburg					25,000 00	25,000 00
Philadelphia, Newtown and New York	72,964 97	33,652 81	£26 71	107,144 53		107,144 53
Philadelphia and Reading	4,415,600 25	16,860,568 28	74 009 39	21,350,177 92		22,007,641 74
Philadelphia and Reading Terminal					656,863 82	656,863 82
Philadelphia and Trenton					702,342 01	702,342 01
Philadelphia, Wilmington and Baltimore	4,873,749 26	4,153,482 04	149,883 74	9,177,115 04		9,667,409 38
Pickering Valley					5,133 44	5,133 44
Pine Creek					298,265 11	298,265 11
Pittsburg and Castle Shannon	44,934 75	22,202 88	1,795 50	68,933 13		68,933 13
Pittsburg, Chartiers and Younghoigheny	11,349 76	177,659 87	82 97	189,092 60		192,691 02
Pittsburg, Cincinnati, Chicago and St. Louis	4,680,375 35	10,876,999 94	176,058 38	15,733,433 67		16,477,517 86
Pittsburg and Connessville	719,639 15	2,215,076 81		2,934,715 96		2,934,715 96
Pittsburg, Fort Wayne and Chicago					4,159,746 77	4,159,746 77
Pittsburg Junction	6,328 13	366,891 70		373,219 83		373,219 83
Pittsburg and Lake Erie	593,213 54	4,444,610 61	26,261 05	5,064,065 20		5,068,901 10
Pittsburg, Lisbon and Western, c	1,659 41	5,138 84		6,798 25		6,798 25
Pittsburg, Marion and Chicago, c	8,393 97	29,444 65		37,833 62		37,833 62
Pittsburg, McKeesport and Younghoigheny					498,695 46	498,695 46
Pittsburg and Moon Run	2,217 55	17,592 48		19,810 03		19,810 03
Pittsburg and Northern	785 15			785 15		785 15
Pittsburg, Shenango and Lake Erie	180,445 87	465,858 03	11,805 22	658,079 12		658,824 12
Pittsburg, Virginia and Charleston					609,678 35	609,678 35
Pittsburg and Western	418,434 12	1,851,561 95	16,751 24	1,816,777 41		1,820,054 61
Pittsburg, Youngstown and Ashtabula					645,526 90	645,526 90
Reading and Columbia	109,250 74	180,491 14	1,206 81	290,948 69		291,759 77
Reynoldsville and Falls Creek		78 813 40		78,813 40		78,813 40
Ridgway and Clearfield					69,972 06	69,972 06

TABLE J.—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stock, rental, lease of road, etc.	Total earnings and income.
River Front.					\$33,950 69	\$33,950 69
Rochester, Heaver Falls and Western.	\$2,007 81	\$8,570 40	\$163 27	\$10,741 48	7 46	787 43
Rupert and Bloomsburg.	2,215 31	8,872 32	88,494 54	99,583 17		99,583 17
Saint Marys and South Western.	325 08	53,418 51		53,743 59		53,743 59
Salisbury.					27,000 00	27,000 00
Schuylkill and Lehigh.					190,000 00	190,000 00
Schuylkill and Lehigh Valley.						
Schuylkill River East Side.	35,302 53	204,229 53		239,532 06		239,532 06
Schuylkill Valley Navigation R. R.					29,450 00	29,450 00
Shamokin, Sunbury and Lewisburg.					110,000 00	110,000 00
Shamokin Valley and Pottsville.					197,369 81	197,369 81
Sharon.					36,915 75	36,915 75
Sharpville.	3,425 69	10,367 08	0,552 51	24,345 27	2 00	24,547 27
Shack Water Connecting.*d			24,273 25	24,273 25		24,273 25
State R.R.		19,761 84		19,761 84		19,761 84
Somerset and Cambria.*	47,367 12	90,911 41		138,278 53		138,278 53
South Fork.						
South Shore.		9,282 18		9,282 18		9,282 18
South-west Pennsylvania.						
Southern Pennsylvania Railway and Mining Company.					283,640 29	283,640 29
State Line and Sullivan.					4,580 63	4,580 63
Stewartstown.	3,685 49	11,713 13	192 74	15,591 36		15,591 36
Stony Creek.	16,469 24	30,806 22		47,275 46	797 46	48,072 91

Sugar Run,	10,901 16	10,901 16	10,901 16	210,465 03	10,901 16
Sunbury, Hazleton and Wilkes-Barre,				237,632 13	237,632 13
Sunbury and Lewistown,				3,129 57	3,129 57
Susquehanna and Buffalo,	100 00	3,029 57	3,129 57	10,838 66	10,838 66
Tamaqua, Hazleton and Northern,		3,838 66	10,388 66	1,081 47	1,366 26
Tiadahton and Fahnestalk,		1,081 47	1,081 47	274 79	274 79
Tloga (5 months),	27,139 62	73,824 67	121,247 23	57,954 17	57,954 17
Tionesta Valley,	11,168 99	46,785 18	57,954 17	2,172 05	2,172 05
Tionesta Valley and Hickory,		2,172 05	2,172 05	3,127 73	3,127 73
Tionesta Valley and Salmon Creek,		3,127 73	3,127 73	48,110 09	48,110 09
Trenton Delaware Bridge Co,				17,457 01	17,457 01
Tuscarora Valley,	5,970 14	11,486 87	17,457 01	116,704 20	116,704 20
Tyrone and Clearfield,				28,011 85	28,011 85
Union,		28,011 85	28,011 85	1,901 97	1,901 97
Ursina and North Fork,	43 83	1,853 14	1,901 97	13,593 56	13,593 56
Valley,	64 12	13,529 44	13,593 56	68,599 02	68,599 02
Waynesburg and Washington,	35,736 73	32,852 33	68,599 02	12,000 00	12,000 00
West Chester,				56,638 23	56,638 23
Western Maryland,	353,964 34	778,334 83	1,132,299 17	567,905 52	567,905 52
Western New York and Pennsylvania,	840,496 50	2,345,524 12	3,186,030 62	672,634 75	672,634 75
Western Pennsylvania,				380,017 03	380,017 03
Wheeling, Pittsburg and Baltimore,*	210,861 09	461,773 66	672,634 75	100,858 16	100,858 16
Wilkes-Barre and Eastern,	16,074 13	362,078 41	378,213 94	50,380 00	50,380 00
Wilkes-Barre and Scranton,				66,267 20	66,267 20
Williamsport and North Branch,	26,538 61	73,240 12	100,858 16	22,939 13	22,939 13
Williams Valley,	13,499 70	9,439 43	22,939 13	483,873 62	483,873 62
Wilmington and Northern,	95,509 99	381,884 37	483,873 62		
York Southern,	24,146 24	42,120 96	66,267 20		
Total,	\$63,174,339 44	\$191,921,611 37	\$690,500 13	\$35,636,924 39	\$295,423,878 33

* See foot note a, Table F.
 a See foot note a, Table F.
 b See foot note b, Table F.
 c This road does only a switching business.
 d See foot note d, Table F.
 e See foot note e, Table F.

TABLE K.—EXPENSES DURING THE YEAR.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
Addison and Pennsylvania,	\$17,689 23	\$2,773 80	\$22,962 97	\$3,697 78	\$47,123 78
Allegheny and Kinzua,	5,031 31	1,462 13	8,287 40	1,475 14	16,256 03
Allegheny and South Side,	75 00	32 26	2,050 76	30 80	2,188 81
Allegheny Valley,	452,810 28	331,842 19	773,802 31	60,607 35	1,619,062 16
Altoona, Clearfield and Northern,	1,923 90	1,263 50	4,260 44	2,955 01	10,404 84
Altoona and Philipsburg,	8,140 22	11,049 54	11,742 09	4,841 02	35,872 87
Baltimore and Harrisburg,	42,609 48	20,876 47	105,038 63	1,772 93	170,297 51
Baltimore and Philadelphia,*	118,318 38	75,972 44	409,552 78	29,550 11	633,393 71
Bangor and Portland,	46,955 08	14,001 91	38,059 57	13,127 60	112,144 03
Barclay Coal Co.'s R. R.,	6,918 08	765 33	10,714 63	4,401 12	22,799 16
Bare Rock, .....	.....	.....	976 15	544 48	1,519 63
Beech Creek,	146,784 08	177,132 62	300,244 95	31,527 13	654,688 78
Bellefonte Central,	3,133 99	2,146 04	8,593 67	3,343 30	17,217 00
Berlin,*	3,705 55	771 93	5,208 86	930 94	10,617 28
Berlin Branch,	3,256 71	28 41	3,276 57	545 12	7,106 81
Bloomsburg and Sullivan,	9,467 53	12,527 98	7,515 71	336 00	30,457 20
Bradford, Bordell and Kinzua,	7,987 22	9,417 81	23,854 71	3,277 98	44,537 72
Bradford and West Pennsylvania,	3,032 91	2,260 46	2,432 95	524 61	8,250 93
Brownstone and Middletown,	1,110 71	1,915 33	3,603 67	435 20	7,069 91
Buffalo, Rochester and Pittsburg,	379,718 81	557,100 57	1,038,512 52	94,829 51	2,120,161 41
Buffalo and Susquehanna,	71,391 80	47,564 49	8,739 46	36,886 29	270,043 61
Carmal and Black Forest, .....	.....	.....	.....	.....	8,739 46
Catasauqua and Fogelsville,	13,344 47	5,142 93	15,216 59	312 94	34,086 97
Central Pennsylvania and Western,	2,574 45	1,604 44	3,861 51	13,906 16	21,946 59

Central Railroad Company of Pennsylvania.	11,036 50	2,946 41	28,040 70	9,738 89	51,762 50
Chambersburg and Gettysburg.	216 25		374 38	63 70	654 33
Chester and Delaware River.	6,387 96	3,465 63	17,833 46	30 67	27,737 72
Charlton River.	6,792 20		5,877 79	3,778 44	16,158 43
Cornwall.	14,845 51		28,639 11	4,261 63	54,403 92
Cornwall and Lebanon.	28,534 09	10,692 79	76,721 23	9,281 86	135,279 97
Confluence and Oakland.*	7,376 64		8,108 69	2,368 75	18,078 10
Cumbersport and Port Allegheny.	12,098 00	221 02	17,930 00	2,590 00	34,428 00
Cumberland Valley.	200,630 19	86,332 79	314,669 16	33,079 05	634,711 19
Delaware and Hudson Canal Co.'s R. R.	121,921 33	134,928 70	1,021,025 86	17,062 29	1,294,938 18
Delaware, Lackawanna and Western.	554,441 51	1,117,496 42	2,769,112 11	97,005 41	4,338,056 25
Delaware, Susquehanna and Schuylkill.	33,125 86	52,044 53	851,151 10	62,590 87	999,372 35
Dunkirk, Allegheny Valley and Pittsburg.	70,272 06	16,151 33	121,135 46	3,818 93	211,377 78
Eastmore.				3,907 18	3,907 18
East Broad Top.	13,691 21	15,408 02	27,747 96	6,845 74	63,692 93
Emporium and Rich Valley.	1,937 93	2,013 97	4,711 85	1,430 53	10,094 28
Erie.	3,077,124 42	4,071,687 23	12,508,769 83	558,404 09	20,215,965 62
Erie and Wyoming Valley.	77,694 85	79,454 04	234,121 42	23,190 79	414,461 10
Fairmont, Morgantown and Pittsburg.*	54,264 66	4,591 71	72,188 03	11,282 39	142,325 79
Fall Brook.	221,875 95	159,696 59	633,278 31	68,243 10	1,083,013 95
Falls Creek.	205 43		5,810 89		6,016 32
Gettysburg and Harrisburg.	26,462 97	9,059 82	38,731 74	4,600 24	78,854 77
Greenlick.	35 45	80 00	135 00	60 00	310 15
Hanover and New Port.	2,186 03				2,186 03
Hunter's Run and Slate Belt.	3,161 85	588 10	2,829 26	820 66	7,399 77
Huntingdon and Broad Top Mountain.	43,711 72	30,463 38	143,174 50	56,114 05	273,393 65
Ironton.	8,524 61	4,976 19	8,614 55	21,515 35	21,515 35
Junction.	13,061 58		69,614 47	1,247 21	83,923 26
Kane and Elk.	1,612 03	1,313 63	3,616 55	961 38	7,533 79
Kishwaukee Mineral Springs.	1,341 17	855 17	2,651 04	384 78	4,621 16
Ketner, St. Marys and Shawmut.	1,038 68	844 47	3,560 82	785 75	6,129 72
Kinzua Creek and Kane.	4,656 29	1,171 42	4,234 86	1,063 25	11,125 82
Kinzua Valley.	6,612 26	743 61	3,825 72	1,262 20	12,433 79
Kishacoquillas Valley.	2,274 54	930 86	3,410 74	50 00	6,666 14
Lackawanna and Montrose.	2,738 37	591 90	9,470 67		12,767 94
Lancaster, Oxford and Southern.	4,854 72	2,017 82	6,382 93	1,897 33	15,132 80
Lancaster and Reading Narrow Gaug'.	4,636 67	2,897 37	11,696 24	2,143 51	1,733 79
Lake Shore and Michigan Southern.	2,237,365 87	3,802,545 03	8,073,680 50	316,641 29	14,430,932 10
Lehigh and Lackawanna.	20,496 99	7,339 21	30,187 49	3,121 62	61,145 31
Lehigh and Susquehanna.	325,507 04	607,318 86	1,338,441 41	112,490 71	2,393,758 02
Lehigh Valley.	1,974,016 79	2,689,762 07	8,356,197 42	566,749 24	14,077,525 53
Ligonier Valley.	8,658 15	1,637 92	17,693 47	7,885 75	35,895 29

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
Little Saw Mill Run,	\$11,274 67	\$6,969 59	\$9,902 68	\$5,131 98	\$33,278 92
McKeesport Connecting,	5 750 16	5,678 70	24,371 73	1,585 42	37,386 01
Mahoning Valley,	247 61	6,630 70	8,830 80	1,784 54	17,493 65
Medix Run,	3,424 20	1,016 28	3,724 26	73 18	8,237 92
Middletown and Hummelstown,	3,371 72	1,069 18	4,202 39	14 05	8,647 34
Monongahela Connecting,	45,999 24	10,950 38	56,109 70	10,908 71	123,968 03
Mohnsville and Adamstown,				8,730 29	8,730 29
Mont Alto,	7,286 82	2,423 31	10,801 16	588 50	21,099 79
Montour,	7,529 13	5,947 61	11,359 43	1,843 34	26,679 51
Montrose,	21,793 66	2,723 11	9,946 87	1,135 18	35,598 82
Mount Jewett, Kinzua and Rittersville,	9,775 01	5,759 64	16,332 80	779 33	32,646 78
Mount Jewett and Smethport,	2,221 25	498 30	4,523 31	684 66	7,930 52
Mount Penn Gravity,	865 62	1,807 79	11,068 44	933 17	14,673 02
Neversink Mountain,	688 69	2,636 99	4,093 44	8,682 30	16,101 42
New Castle and Butler,	10,990 96		4,874 72		15,865 63
New Haven and Dunbar,	7,577 34	2,395 49	6,376 62	1,549 30	17,897 75
Newport and Sherman's Valley,	1,858 85	1,711 81	7,221 60	869 01	11,661 27
New York, Chicago and St. Louis,	588,068 53	688,347 28	3,517,821 41	114,543 12	4,903,773 34
New York and North Pennsylvania,	1,731 85		2,281 00	90 00	4,106 85
New York, Susquehanna and Western,	118,639 20	126,005 27	602,607 73	89,516 46	936,763 71
Northern Central,	862,929 62	1,019 420 37	2,661,021 50	151,778 66	4,615 150 15
North Bend and Kettle Creek,	2,707 10	2,032 72	7,641 83		12,381 65
North East Pennsylvania,	18,584 50		54,684 77	556 68	73,825 95
Ohio and Baltimore Short Line,	9,618 84	1,100 43	17,865 89	1,435 93	30,021 12

Clean, Oswego and Eastern,	923 27	5,215 98	677 43	9,002 68
Oregon and Texas,	60 36	2,100 00	1,033 07	3,518 30
Pennsylvania,	9,851,202 60	15,300,215 06	1 624,633 39	55,064,873 29
Pennsylvania Company, e	2,143,946 28	6,634,755 07	232,435 31	10,932,463 25
Pennsylvania and North Western,	73 679 37	234,413 33	31,204 03	426,009 44
Penn Gas Coal Co.'s R. R.,	181 80	7,09 34	.....	14,996 85
People's,	2,400 50	.....	2,852 73	5, 53 23
Perkiomen,	43,592 75	122,625 55	6,175 70	172,394 00
Perry County,	2,878 14	61 4 63	720 00	10,198 45
Philadelphia Belt Line,	1,913 85	3,248 39	1,479 54	6,641 78
Philadelphia and Chester Valley,	12,564 20	19,399 75	1,067 50	40,472 55
Philadelphia, Newtown and New York,	18,901 42	57 5 8 67	4,754 10	81,194 19
Philadelphia and Reading,	1,716,067 39	2,356,909 33	523,043 23	11,868,818 13
Philadelphia, Wilmington and Baltimore,	1,351,282 04	4,046,613 26	177,899 16	6,740,995 29
Pittsburg and Castle Shannon,	8,317 45	31,613 05	4,126 24	52,148 21
Pittsburg and Youghiogheny,	17,316 54	46,363 50	5,334 10	83,254 92
Pittsburg, Cincinnati, Chicago and St. Louis,	1,746,110 15	6,278,274 09	307,230 47	10,701,690 40
Pittsburg and Connellsville,	324,527 79	339,5 6 32	99,170 75	2,143,284 87
Pittsburg Junction,	31,551 55	112,924 25	18,930 20	170,682 37
Pittsburg and Lake Erie,	997,836 50	1,626,837 75	102,196 66	3,401,780 37
Pittsburg, Lisbon and Western, a	2,182 93	2,350 01	1,245 12	6,596 72
Pittsburg, Marlon and Chicago, b	13,121 53	13,028 37	4,997 57	39,028 94
Pittsburg and Moon Run,	3,009 47	5,656 40	10,001 13	19,607 13
Pittsburg and Northern, .....	.....	1,410 15	91 50	1,522 45
Pittsburg, Shenango and Lake Erie,	102,204 47	261,350 23	37,697 85	468,339 63
Pittsburg and Western,	191,134 69	649,239 81	52,294 54	1,202,431 84
Reading and Columbia,	44,033 12	112,213 39	927 97	195,434 21
Reynoldsville and Falls Creek,	11,752 72	37,813 99	13,310 27	62,876 93
Rupert and Bloomsburg,	863 91	4,954 81	12 50	7,311 89
Saint Marys and South Western,	5,963 00	6,695 69	3,217 74	18,592 17
Salisbury,	6,531 44	13,118 10	2,058 24	22,236 01
Sharpsville,	8,371 11	18,113 51	1,755 56	29,318 29
Shack Water Connecting,*	1,732 88	12,873 48	2,360 00	19,240 27
Slate Run,	3,050 93	6,248 79	796 13	14,243 02
Somerset and Cambria,*	29,147 92	56,203 00	7,643 15	93,654 39
South Shore, .....	.....	3,838 90	.....	3,838 90
Stewartstown,	1,943 07	4,968 70	665 32	8,887 95
Stony Creek,	10,356 61	26,262 24	1,978 59	37,596 41
Sugar Run,	1 246 50	6,533 04	.....	8,637 81
Susquehanna and Buffalo,	207 20	2,393 74	2,011 54	4,869 70
Tamaqua, Hazleton and Northern,	1,121 74	2,708 79	24 00	4,335 51
Tiadaghton and Fannestalk,	271 42	519 43	232 90	1,035 75

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
Tioga (5 months),	\$13,401 96	\$4,697 91	\$24,731 36	\$3,337 70	\$56,168 93
Tionesta Valley,	18,071 49	4,491 34	15,219 89	450 68	38,233 61
Tionesta Valley and Hickory,	266 08	27 74	1,491 85	18 55	1,804 22
Tionesta Valley and Salmon Creek,	688 46	.....	665 14	189 07	1,542 67
Tuscarora Valley,	2,689 60	5,116 70	5,04 80	1,543 59	15,551 69
Union,	.....	3,023 19	17,280 60	1,501 42	21,785 21
Ursina and North Fork,	1,092 93	.....	764 46	28 73	1,866 12
Valley,	575 26	276 59	3,673 39	655 92	5,181 16
Waynesburg and Washington,	18,489 85	11,777 53	18,729 11	1,282 47	50,779 73
Western Maryland,	101,175 93	114,056 49	525,637 22	46,280 37	787,150 01
Western New York and Pennsylvania,	581,861 38	483,009 69	1,110,034 67	109,006 30	2,233,911 04
Wheeling, Pittsburg and Baltimore,*	131,456 99	78,037 01	440,136 93	24,229 10	673,850 48
Wilkes-Barre and Eastern,	37,572 23	28,104 27	168,233 60	4,312 74	238,222 84
Williamsport and North Branch,	15,881 50	4,819 61	34,821 27	7,010 20	62,532 58
Williams Valley,	1,933 46	2,870 39	9,367 60	.....	11,171 45
Williamton and Northern,	83,655 66	58,420 74	227,515 79	37,310 10	416,922 29
York Southern,	7,918 91	3,134 57	30,195 17	4,651 30	46,699 95
Total,	\$30,293 482 93	\$36,350,453 75	\$104,336,912 85	\$6,210,391 67	\$177,220,611 20

* See foot note a, Table F.
 a See foot note a, Table F.
 b See foot note b, Table F.
 c See foot note c, Table F.

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Surplus for the year ending June 30, 1896, after deducting dividends.	Deficit for the year ending June 30, 1896, after deducting dividends.
Addison and Pennsylvania.	\$35,363 79	\$82,487 57	.....	\$21,021 45
Allegheny and Kinzua.	1,459 27	17,715 30	.....	830 43
Allegheny and South Side.	649 53	2,838 34	.....	169 94
Allegheny Valley.	1,150,590 76	2,769,662 92	.....	220,694 70
Allentown.	.....	.....	\$3,729 18	.....
Allentown Terminal.	18,000 00	18,000 00	.....	.....
Altoona, Clearfield and Northern.	.....	10,404 84	.....	.....
Altoona and Philipsburg.	.....	35,872 87	.....	15,261 18
Arnot and Pine Creek.	.....	.....	357 79	.....
Bald Eagle Valley.	39,553 67	39,553 67	.....	4,120 53
Baltimore and Cumberland Valley.	4,368 00	4,368 00	.....	.....
Baltimore and Cumberland Valley Extension.	13,800 00	13,800 00	.....	.....
Baltimore and Harrisburg.	52,531 15	222,928 66	.....	33,466 37
Baltimore and Harrisburg Western Extension.	12,000 00	12,000 00	.....	.....
Baltimore and Philadelphia.*	247,446 15	880,839 86	.....	121,087 19
Bangor and Portland.	24,360 58	136,494 67	.....	.....
Barclay Coal Company's Railroad.	5,643 77	28,442 93	.....	.....
Bare Rock.	.....	1,519 63	.....	.....
Beaver and Ellwood.	2,135 72	2,135 72	.....	.....
Beaver Meadow, Trescow and New Boston.	127 50	127 50	.....	127 50
Bedford and Bridgeport.	93,731 09	93,731 09	.....	20,103 93
Beech Creek.	370,372 77	1,025,061 55	.....	.....
Bevidere Delaware.	174,642 34	174,642 34	.....	134,648 82
Bellefonte Central.	4,585 34	21,802 34	.....	.....
Berlin.*	45 31	10,662 59	.....	.....
Berlin Branch.	2,969 06	10,075 87	.....	4,557 53
Big Level and Kinzua.	11,306 86	11,306 86	.....	4,111 57
Bloomsburg and Sullivan.	37,232 08	67,689 28	.....	4,635 52
Bradford, Bordell and Kinzua.	443 90	44,981 62	.....	9,022 64
			10,493 91	.....

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Surplus for the year ending June 30, 1896, after deducting dividends.	Deficit for the year ending June 30, 1896, after deducting dividends.
Bradford and West Pennsylvania,	\$102 16	\$8,353 09	7,252 70	\$1,663 85
Brownstone and Middletown,	182 79	7,252 70	89 93	.....
Buffalo, Rochester and Pittsburgh,	824,156 04	2,944,317 45	117,644 03	.....
Buffalo and Susquehanna,	147,315 45	417,359 09	14,984 76	.....
Bustleton, f.,	828 14	10,082 56	.....	10,082 56
Cambria and Clearfield,	74,806 37	74,806 37	52,000 93	.....
Caminal and Black Forest,	10,174 85	18,914 31	3,277 46	.....
Catasauqua and Fogelsville,	30,229 03	64,266 00	.....	948 92
Catawissa,	9,027 93	9,027 93	1,812 07	.....
Central Pennsylvania and Western, .....	.....	21,946 59	87 09	.....
Central Railroad Company of Pennsylvania,	44,053 99	95,816 49	.....	43,846 48
Chambersburg and Gettysburg,	11 49	665 82	8,086 56	.....
Chartiers,	58,007 20	58,007 20	25,675 45	.....
Chester Creek,	12,214 36	12,214 36	11,100 00	.....
Chester and Delaware River,	817 09	28,554 81	.....	16,248 53
Chestnut Hill,	2,000 00	2,000 00	5,326 19	.....
Clarion River,	5,725 49	21,883 92	.....	.....
Clearfield and Mahoning,	32,500 00	32,500 00	.....	.....
Cleveland and Pittsburgh,	548,251 30	548,251 30	14,341 04	11,576 51
Colebrookdale,	36,089 77	36,089 77	6,328 58	.....
Columbia and Port Deposit,	78,735 49	78,735 49	.....	.....
Connecting,	71,630 96	71,630 96	7,765 79	.....
Cornwall,	3,498 72	57,902 67	62,786 23	.....
Cornwall and Lebanon,	52,944 23	175,174 20	.....	.....
Confluence and Oakland,*	10,461 58	28,539 68	.....	6,157 67
Coudersport and Port Allegheny,	12,772 00	47,200 00	4,340 71	.....
Cresson and Irwona,	23,386 54	23,386 54	.....	16,840 55
Cumberland Valley,	48,861 02	683,572 21	58,125 37	.....
Delaware and Hudson Canal Company's Railroad,	827,591 81	2,122,529 99	.....	.....

Delaware, Lackawanna and Western,	8,081,249 63	12,419,305 88	616,109 14
Delaware River Railroad and Bridge Company, E.	2,121 96	4,224 69	4,172 19
Delaware, Susquehanna and Schuylkill,	66,900 84	1,066,223 20	152,229 09
Dillsburg and Mechanicsburg,	6,050 00	6,050 00	5,003 32
Downingtown and Lancaster, h.	15,580 83	21,062 78	21,062 78
Dunkirk, Allegheny Valley and Pittsburgh,	11,887 17	223,264 95	5,054 71
Eaglesmere,		3,907 18	5,221 08
East Broad Top,	24,497 54	88,190 47	11,043 94
East Mahanoy,	3,414 00	3,414 00	
East Pennsylvania,	29,838 76	29,838 76	9,798 76
Easton and Northern,	1,125 00	1,125 00	
Ebensburg and Black Lick, i,	5,169 38	7,086 70	7,086 70
Elmira and Williamsport,	101,369 00	101,369 00	9 58
Ellwood Connecting,	263 99	263 99	
Ellwood Short Line,	38,976 18	38,976 18	2,800 84
Emporium and Rich Valley,		10,094 28	722 53
Erie,	7,610,385 35	27,826,370 97	6,418 85
Erie and Pittsburgh,	217,426 00	217,426 00	130,497 54
Erie and Wyoming Valley,	214,586 70	629,047 80	
Fair Hill,	2,358 74	2,358 74	
Fairmont, Morgantown and Pittsburgh,*	141,578 17	283,904 96	
Fall Brook,	336,095 25	1,419,099 20	195,380 63
Falls Creek,	174 16	6,190 48	1,636 71
Fayette County,	1,042 15	1,042 15	233 05
Gettysburg and Harrisburg,	33,497 09	112,351 86	5,108 96
Greenlick,		310 15	
Hanover and New Port,	263 99	2,450 02	60 15
Hanover and York,	9,282 50	9,282 50	10 87
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	39,752 15	39,752 15	1,400 49
Hunter's Run and Slate Belt,	1,318 39	8,718 16	4,201 78
Huntingdon and Broad Top Mountain,	129,271 89	402,665 54	50,940 11
Ironton,	1,360 56	22,895 91	
Jamestown and Franklin,	57,792 84	57,792 84	8,408 31
Johnstown,	14,086 06	14,086 06	11,931 66
Junction,	39,808 77	123,732 03	56,989 22
Kane and Elk,	93 80	7,627 39	
Kensington and Tacony,	155 80	155 80	1,076 16
Kishwaukee Mineral Springs,	49 25	4,311 41	
Ketner, St. Mary's and Shawmut,	210 18	6,239 90	2,732 40
Kinzua Creek and Kane,	550 00	11,675 82	433 07
Kinzua Hemlock,	263 22	263 22	5,124 76

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses as per deductions from income.	Total expenditures for the year.	Surplus for the year ending June 30, 1896, after deducting dividends.	Deficit for the year ending June 30, 1896, after deducting dividend.
Kinzua Valley,	\$44 51	\$12,478 30	.....	\$3,748 73
Kishacoquillas Valley,	1,431 16	8,097 30	\$982 17	.....
Lackawanna and Montrose,	407 96	13,168 80	171 39	.....
Lancaster, Oxford and Southern, .....	.....	16,132 80	.....	1,109 22
Lancaster and Reading Narrow Gauge,	250 14	21,623 93	21,745 49	.....
Lake Shore and Michigan Southern,	4,490,328 95	18,920,561 64	25,261 20	.....
Lehigh and Lackawanna,	18,370 16	79,515 47	.....	.....
Lehigh and New England,	21,819 73	21,819 73	.....	4,801 60
Lehigh and Susquehanna,	1,601,102 66	3,994,860 68	622,768 43	4,630 83
Lehigh Valley,	5,093,222 53	19,170,748 05	239,166 14	.....
Lewisburg and Tyrone,	19,678 15	19,678 15	.....	19,162 90
Ligonier Valley,	5,432 51	41,227 80	.....	396 33
Little Saw Mill Run,	10,673 42	43,952 34	2,068 30	.....
Little Schuylkill Navigation,	51,929 56	51,929 56	.....	.....
Lykens Valley,	2,497 33	2,497 33	1,662 89	802 16
McKeesport Connecting, .....	.....	37,336 01	5,287 17	.....
Mahoning Valley,	24,258 26	41,751 91	.....	4,134 42
Mahoning State Line,	352 57	352 57	.....	1,244 21
Meadville, Conneaut Lake and Linesville,	10,000 00	10,000 00	.....	5,781 46
Medix Run, .....	.....	8,237 92	.....	778 21
Middletown and Hummelstown,	63 40	8,720 74	.....	.....
Millin and Centre County,	13,543 19	13,543 19	6,934 69	.....
Mill Creek and Mine Hill,	463 20	463 20	199 30	.....
Mine Hill and Schuylkill Haven,	35,276 11	35,276 11	5,090 89	.....
Monongahela Connecting,	16,393 35	140,361 88	11,070 49	1,843 66
Mohansville and Adamstown, .....	.....	8,730 29	.....	1,905 62
Mont Alto,	7,768 18	28,867 97	.....	.....
Montour,	320 89	27,000 40	14,041 43	.....
Montrose,	172 18	35,771 80	.....	11,388 97

Mount Carbon and Fort Carbon,	3,197 18	3,000 22	3,197 18
Mount Carmel and Natalie,	40,010 31	182 21	40,010 31
Mount Jewett, Kinzua and Ritterville,	15,882 90	1,784 77	15,882 90
Mount Jewett and Smethport,	2,825 00	3,927 83	10,555 52
Mount Penn Gravitv,	3,993 66		18,666 68
Mount Pleasant and Broadford,	70 41	8,052 10	70 41
Nescopee,	11,352 79		11,352 79
Nesquehoning Valley,	8,660 44		8,660 44
Neversink Mountain,	16,101 42		16,101 42
New Castle and Beaver Valley,	4,785 40		4,785 40
New Castle and Butler,	15,865 68		15,865 68
New Castle and Shenango Valley,	15,000 00	8,758 02	15,000 00
New Haven and Dunbar,	17,897 75		17,897 75
Newport and Sherman's Valley,	11,317 35		22,978 62
New York, Chicago and St. Louis,	1,135,747 31		6,044,520 65
New York and North Pennsylvania,	3,000 00	7,106 85	7,106 85
New York, Susquehanna and Western,	783,971 92		1,720,740 63
Nittany Valley,	13,952 33		13,952 33
Northern Central,	1,628,691 99	79,053 95	6,323,742 14
North Bend and Kettle Creek,	12,381 65		12,381 65
North East Pennsylvania,	20,886 73		94,712 68
North Pennsylvania,	496,536 00		496,536 00
North and West Branch,	110,809 01		110,809 01
Ohio and Baltimore Short Line,*	25,289 69		56,110 81
Ohio Connecting,	39,600 00	4,545 79	39,600 00
Olean, Oswago and Eastern,	6,465 72		15,468 28
Ontario, Carbondale and Scranton,	78,280 95	24,270 72	78,280 95
Oregon and Texas,	3,518 30		3,518 30
Pennsylvania,	16,401,339 05	1,706,157 80	61,466,212 34
Pennsylvania Company, e,	8,232,388 04	1,004,084 05	19,164,951 29
Pennsylvania and New York Canal and Railroad,	530,000 00		530,000 00
Pennsylvania Schuylkill Valley,	405,606 93		405,606 93
Pennsylvania and North Western,	142,106 82	58,265 46	568,116 26
Penn Gas Coal Company's Railroad,			14,996 85
People's,	1,800 00		7,153 23
Perkiomen,	104,363 33		276,757 33
Perry County,	8,737 40	12,531 21	18,935 86
Philadelphia and Baltimore Central,	160,543 41	2,536 32	160,543 41
Philadelphia Belt Line,	467 93		7,109 71
Philadelphia and Chester Valley,	18,444 32		58,916 87
Philadelphia and Delaware County, k,	9,106 61		21,017 00
			21,017 00

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deduc- tions from in- come.	Total expendi- tures for the year.	Surplus for the year ending June 30, 1896, after deduct- ing dividends.	Deficit for the year ending June 30, 1896, after deduct- ing dividends.
Philadelphia and Erie,	\$1,214,646 66	\$1,214,646 66	\$41,074 11	
Philadelphia and Frankford,	25,466 50	25,466 50		
Philadelphia, Germantown and Chestnut Hill,	65,586 99	65,586 99		\$45,765 69
Philadelphia, Germantown and Norristown,	11,474 93	11,474 93		2,928 37
Philadelphia, Harrisburg and Pittsburgh,	25,000 00	25,000 00		
Philadelphia, Newtown and New York,	29,811 82	111,006 01		3,861 48
Philadelphia and Reading,	10,159,615 14	22,028,433 27		21,391 53
Philadelphia and Reading Terminal,	465,355 22	465,355 22	236,986 79	
Philadelphia and Trenton,	20,356 42	20,356 42		
Philadelphia, Wilmington and Baltimore,	1,668,631 88	8,409,627 17	430,927 71	
Pickering Valley,	23,261 91	23,261 91		18,128 47
Pine Creek,	271,984 37	271,984 37	26,280 74	
Pittsburgh and Castle Shannon,	17,158 98	69,307 22		374 00
Pittsburgh, Chartiers and Youghiogheny,	37,801 07	126,065 99	38,635 03	
Pittsburgh, Cincinnati, Chicago and St. Louis,	4,576,715 76	15,278,405 86	743,656 00	
Pittsburgh and Connellsville,		2,183,284 87		
Pittsburgh, Fort Wayne and Chicago,	888,817 48	888,817 48	569,091 29	
Pittsburgh Junction,	124,481 19	296,163 36	16,266 47	
Pittsburgh and Lake Erie,	846,518 01	4,248,298 38	430,606 72	
Pittsburgh, Lisbon and Western,		6,596 72	201 53	
Pittsburgh, Marton and Western,	20,298 65	59,327 59	21,488 97	
Pittsburgh, McKeesport and Youghiogheny,	261,116 46	261,116 46	237,579 00	
Pittsburgh and Moon Run,	6,812 08	26,419 21		6,609 18
Pittsburgh and Northern,	196 77	1,779 22		984 07
Pittsburgh, Shenango and Lake Erie,	172,748 80	641,088 48	18,735 64	
Pittsburgh, Virginia and Charleston,	315,133 43	315,133 43	122,863 67	
Pittsburgh and Western,	707,047 82	1,909,479 66		89,425 05
Pittsburgh, Youngstown and Ashtabula,	404,695 93	404,695 93	35,439 47	
Pomeroy and Newark,	952 26	9,355 84		9,355 84

Reading and Columbia.	115,306 21	310,740 42	411 42	18,980 65
Reynoldsville and Falls Creek.	10,200 00	73,076 98	269 91	
Ridgway and Clearfield.	25,512 15	25,512 15	166 90	
River Front.	18,783 79	18,783 79	797 46	
Rochester, Beaver Falls and Western.	83 82	7,395 71	3,345 77	
Rupert and Bloomsburg.	5,755 17	24,347 34	69,235 83	
Saint Marys and South Western.		22,236 01		
Salisbury.		27,000 00		
Schuylkill and Lehigh.	27,000 00	100,000 00		
Schuylkill and Lehigh Valley.	100,000 00	100,000 00		
Schuylkill River East Side.	232,392 21	232,392 21	67,139 85	
Schuylkill Valley Navigation Railroad.	467 70	467 70	179 80	
Shamokin, Sunbury and Lewisburg.	110,000 00	110,000 00		
Shamokin Valley and Pottsville.	145,042 81	145,042 81	160 00	
Sharon.	9,166 95	9,166 95	226 80	
Sharpsville.	8,054 80	37,402 99		12,855 72
Slack Water Connecting.*		19,240 27	5,032 98	
Slate Run.	1,148 27	15,391 29	4,370 55	
Somerset and Cambria.*	31,739 31	130,393 70	7,885 83	
South Fork, m.	802 14	1,252 80		1,252 80
South Shore.		3,538 90	5,443 28	
South West Pennsylvania.	194,130 01	194,130 01	8,822 11	
Southern Pennsylvania Railway and Mining Company.	43,902 22	43,902 22		39,321 59
State Line and Sullivan.	42,177 74	42,177 74		2,177 74
Stewartstown.	6,426 45	15,314 40	266 93	
Stony Creek.	844 70	38,441 14	9,631 77	
Sugar Run.	121 69	8,759 50	2,141 66	
Sunbury, Hazleton and Wilkes-Barre.	146,159 56	146,159 56		35,704 53
Sunbury and Lewistown.	138,652 64	138,652 64		21,120 51
Susquehanna and Buffalo.		4,969 70		1,840 13
Susquehanna and Clearfield, n.	14,732 48	21,142 55		21,142 55
Tamaqua, Hazleton and Northern.	47 14	4,382 65	6,456 01	
Tiadahton and Falmestalk.	130 31	1,466 06	190 20	
Tioga—five months.	28,168 82	84,337 75	36,909 48	
Tionesta Valley.	1,266 39	39,499 99	18,454 18	
Tionesta Valley and Hickory.	148 63	1,952 85	219 20	
Tionesta Valley and Salmon Creek.	2,125 50	3,668 17		540 44
Tipton, o.	67 65	94 32		94 32
Trenton, Delaware Bridge Company.	32,678 43	32,678 43	15,431 66	
Trenton Cut-Off.	10 00	10 00		10 00
Tuscarora Valley.		15,254 69	2,202 32	

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses as per deductions from income.	Total expenditures for the year.	Surplus for the year ending June 30, 1896, after deducting dividends.	Deficit for the year ending June 30, 1896, after deducting dividends.
Tyrone and Clearfield, Union, Ursina and North Fork, Valley, Waynesburg and Washington, West Chester, Western Maryland, Western New York and Pennsylvania, Wheeling, Pittsburg and Baltimore,* Wilcox, Wilkes-Barre and Eastern, Wilkes-Barre and Scranton, Williamsport and North Branch, Williams Valley, Wilmington and Northern, York Southern,	\$56,704 20 15 85 138 64 8,157 73 3,750 00 253,644 03 688,188 49 279,600 79 153,225 02 25,380 00 57,924 04 6,588 37 52,251 36 13,197 50	\$56,704 20 21,785 21 1,901 97 5,319 70 58,437 49 3,750 00 1,040,794 04 2,922,099 53 953,951 27 391,447 86 25,380 00 120,456 62 20,759 82 453,153 65 59,807 45	\$6,226 64 8,273 86 10,161 53 8,250 00 91,505 13 320,569 32	\$280,716 52 29,978 93 11,430 83 19,598 46 2,179 33 24,719 97 6,469 75
Total,	\$90,259,896 99	\$267,526,465 98	\$8,879,548 63	\$2,840,662 44

* See foot note c Table F.
 c See foot note c Table F.
 d See foot note d Table F.
 e See foot note e Table F.
 f Deficit from operating, \$9,254.42.
 g Deficit from operating, \$2,102.73.
 h Deficit from operating, \$6,481.96.
 i Deficit from operating, \$1,917.32.
 k Deficit from operating, \$11,910.39.
 l Deficit from operating, \$8,403.58.
 m Deficit from operating, \$450.66.
 n Deficit from operating, \$6,410.07.
 o Deficit from operating, \$26.67.

TABLE L.—ACCIDENTS.

Name of Company.	Passengers.		Employees.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Addison and Pennsylvania.			1	3	1		2	3
Allegheny and South Side.			3	51	12	11	15	66
Allegheny Valley.		4	3		1	3	1	3
Altoona and Phillipsburg.			2	8	4	8	2	8
Baltimore and Harrisburg.	1		1	6	4	4	6	14
Baltimore and Philadelphia.*			1	9	3		4	9
Beech Creek.			1	1				1
Bradford, Bordell and Kinzua.				1				1
Brownstone and Middletown.				1				1
Buffalo, Rochester and Pittsburg.	3		8	247	7	17	15	267
Buffalo and Susquehanna.	1		2	34			2	35
Catasauqua and Fogelsville.				1				1
Chester and Delaware River.				7				7
Cornwall.					2		2	
Cornwall and Lebanon.			1	6		1	1	7
Confluence and Oakland.*								
Cumberland Valley.				7				7
Delaware and Hudson Canal Co.'s R. R.	1	10	11	77	23	25	35	112
Delaware, Lackawanna and Western.	1		7	7	25	15	33	22
Delaware, Susquehanna and Schuylkill.			5	28	1	2	6	30
Dunkirk, Allegheny Valley and Pittsburg.		14	4	4		2		20
East Broad Top.			1	1				2
Erie.		71	34	1,337	116	231	150	1,619
Fairmont, Morgantown and Pittsburg.*			11	6		6		11
Fall Brook.			3	35	1		4	38
Gettysburg and Harrisburg.			1	4		2	1	6
Hunter's Run and Slate Belt.								
Huntingdon and Broad Top Mountain.			2	16	1	1	3	17

TABLE L.—ACCIDENTS—Continued.

Name of Company.	Passengers.		Employees.		Others.		Total.		
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Ironton,				1	1			1	1
Ketner, St. Marys and Shawmut,							1		1
Lackawanna and Montrose,					1				1
Lake Shore and Michigan Southern,		3	28	42	89	78	117		1.3
Lehigh and Lackawanna,							2		2
Lehigh and Susquehanna,		9	6	70	18	16	24		45
Lehigh Valley,	1	39	36	549	66	101	103		689
McKeesport Connecting,				6					6
Middletown and Hummelstown,				1					1
Monongahela Connecting,				2					2
Montrose,		1							1
Mount Jewett, Kinzua and Ritterville,									2
New York, Chicago and St. Louis,	1	9	10	393	18	44	29		446
New York, Susquehanna and Western,		2	3		6	2	9		7
Northern Central,		7	6	138	14	24	20		163
North East Pennsylvania,									1
Ohio and Baltimore Short Line,*				4					4
Pennsylvania,	8	353	152	3,129	362	587	522		4,069
Pennsylvania Company, a,	3	28	17	1,386	93	151	113		1,565
Pennsylvania and North Western,				9	1	2	1		11
Penn Gas Coal Co.'s R. R.,				1					1
Perkiomen,				2					2
Philadelphia and Chester Valley,				3					3
Philadelphia, Newtown and New York,									1
Philadelphia and Reading,	10	85	46	1,087	111	173	167		1,336
Philadelphia, Wilmington and Baltimore,	3	47	25	1,104	40	92	68		243
Pittsburg, Chartiers and Youghiogheny,				3			1		2
Pittsburg, Cincinnati, Chicago and St. Louis,	4	66	25	2,127	96	181	125		2,374

Pittsburg and Connellsville,	5	12	397	41	40	53	442
Pittsburg Junction,			24	1	2	1	26
Pittsburg and Lake Erie,	2	5	34	35	36	40	71
Pittsburg, Marlon and Chicago, a,			1				2
Pittsburg, Shenango and Lake Erie,		2	35	1	1	3	36
Pittsburg and Western,		5	40		3	5	43
Reading and Columbia,		6	2		2		8
Rupert and Bloomsburg,		2	2				2
Salisbury,		4	4				4
Schuylkill River East Side,		3	19	2	9	4	28
Sharpsville,			1		1		1
Somerset and Cambria,*		7	7				7
Stony Creek,			2	1	1	1	3
Sugar Run,			1				1
Tioga (5 months),					1		1
Tuscarora Valley,		2				2	
Waynesburg and Washington,					1		1
Western Maryland,		4	18	1	5	5	23
Western New York and Pennsylvania,	7	3	81	7	12	10	100
Wheeling, Pittsburg and Baltimore,*	4	63	35	7	10	16	198
Wilkes-Barre and Eastern,			4				4
Wilmington and Northern,		2	8	4	8	5	18
Total,	37	834	11,693	1,219	1,919	1,735	14,416

* See foot note a, Table F.

a See foot note a, Table F.

b See foot note b, Table F.

COMPARATIVE STATEMENT OF FUNDED AND FLOATING DEBT FOR FIVE YEARS.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Addison and Pennsylvania,	\$799,215 32	\$868,490 56	\$658,272 55	\$653,396 47	\$661,167 33
Allegheny and Kinzua,	311,210 30	325,453 76	287,024 85	286,900 20	286,356 12
Allegheny and South Side,					8,455 14
Allegheny Valley,	17,788,536 92	17,712,362 52	17,577,659 19	17,466,717 67	17,370,877 66
Allentown,	12,745 37	12,745 37	12,745 37	12,745 37	12,745 37
Allentown Terminal,	527,282 40	539,548 25	542,006 00	535,935 88	580,251 29
Altoona, Clearfield and Northern,	57,615 00	78,642 73	96,895 14		83,796 14
Altoona and Phillipsburg,					340,283 54
Arnot and Pine Creek,	3,350 74	3,350 74			
Bald Eagle Valley,	352,944 47	352,280 60	344,036 05	340,000 00	336,307 60
Baltimore and Cumberland Valley,	72,800 00	72,800 00	72,800 00	72,800 00	72,800 00
Baltimore and Cumberland Valley Extension,	230,000 00	230,000 00	230,000 00	239,460 00	246,350 00
Baltimore and Harrisburg,	787,162 87	749,854 32	690,000 00	753,361 18	739,944 47
Baltimore and Harrisburg Western Extension,	240,000 00	240,000 00	240,000 00	240,000 00	240,000 00
Baltimore and Lehigh,	2,151,719 21		12,096 01		
Baltimore and Philadelphia,	6,955,453 73	7,079 198 74	7,220,863 36	7,359,278 08	7,480,365 27
Bangor and Portland,	320,000 00	320,000 00	320,000 00	320,000 00	320,000 00
Barclay,	81,000 00	82,000 00	82,000 00	68,000 00	76,000 00
Bear Rock,			5,610 37	4,821 54	4,326 57
Beaver and Ellwood,	73,315 64	3,909 03	110,542 14	77,285 89	69,847 20
Bedford and Bridgeport,	1,701,131 34	1,701,131 34	1,700,435 60	1,700,000 00	1,700,000 00
Beech Creek,	5,887,560 34	5,907,071 94	6,088,196 14	6,292,631 85	6,123,648 28
Belvidere Delaware,					2,811,765 58
Bellefonte Central,	15,162 67	58,013 27	66,374 59	77,192 60	88,360 00
Berlin,	67,584 88	73,890 85	78,985 38	84,362 52	88,920 06
Berlin Branch,	66,054 01	66,722 84	68,593 67	71,464 50	
Big Level and Kinzua,					87,943 26
Bloomsburg Belt,	600,000 00	599,000 00	5,069 24	14,086 98	
Bloomsburg and Sullivan,	660,404 70	5,099 33	599,000 00	621,457 23	616,428 70
Bradford, Bordell and Kinzua,			8,174 51		
Bradford, Eldred and Cuba,	1,015,487 97				
Bradford and West Pennsylvania,	376 15	5,796 90	10,215 15	14,663 74	17,601 47
Brownstone and Middletown,	1,597 18	3,608 85	895 58	1,403 64	1,654 07
Buffalo, Bradford and Pittsburgh,	823,543 61	827,916 28	580,010 00	580,000 00	

Buffalo, Rochester and Pittsburgh,	9,880,481 29	11,546,474 99	11,890,185 30	11,956,020 68	11,968,635 75
Buffalo and Susquehanna,	12,332 50	18,900 16	778,701 01	1,092,246 08	1,462,978 31
Bustleton,	1,129,597 51	1,381,934 15	25,770 87	33,245 06	43,327 82
Cambria and Clearfield,	164,284 18	196,058 80	1,312,351 32	1,310,975 00	1,312,795 76
Carmal and Black Forest,	1,617,000 00	1,617,000 00	194,649 65	180,649 48	154,123 83
Catawqua and Fogelsville,	1,617,000 00	651,000 00	1,617,000 00	2,117,000 00	2,117,000 00
Catawissa,	5,089 72	8,681 64	682,000 00	713,000 00	744,649 39
Central Pennsylvania and Western,	505,618 25	505,966 25	7,905 36	683,666 78	60 00
Central Railroad Company of Pennsylvania,	197,163 00	10,000 00	506,798 50	507,427 50	507,838 00
Central Railroad of Pennsylvania,	277,785 56	320,588 37	196,223 00	10,000 00	10,000 00
Chambersburg and Gettysburg,	489 50	190 50	336,770 58	196,190 00	196,215 50
Chartiers,	17,330 51	18,396 15	243 00	361,476 96	378,793 66
Cherry Grove,	7,487,233 43	8,042,201 93	16,000 00	174 00	184 50
Chester Creek,	912,725 67	943,662 00	694,478 63	14,000 00	14,000 00
Chester and Delaware River,	1,805,029 73	1,801,260 71	8,336,978 88	746,684 04	750,045 05
Chestnut Hill,	2,053,047 81	2,100,198 51	972,750 21	8,321,321 67	8,638,865 42
Clarion River,	890,000 00	34,000 00	1,800,970 00	1,012,662 00	1,030,662 00
Clearfield and Mahoning,	34,000 00	877,206 96	2,107,488 46	1,800,000 00	1,804,800 11
Cleveland and Pittsburgh,	877,206 96	835,822 46	20,000 00	2,163,260 33	2,297,644 34
Colebrookdale,	281,718 06	248,279 16	834,380 62	16,000 00	15,000 00
Columbia and Port Deposit,	75,000 00	75,000 00	265,678 74	820,684 33	766,400 00
Connecting,	844,343 45	75,000 00	75,000 00	284,742 12	291,537 21
Corning, Cowanesque and Antrim,	5,009 60	914,420 20	959,450 30	75,000 00	285,000 00
Cornwall,	398,916 67	396,059 86	377,342 19	510,000 00	530,057 00
Cornwall and Lebanon,	17,575,966 25	13,466,496 50	13,499,658 74	375,613 37	421,604 51
Confluence and Oakland,	13,117,545 85	11,041,731 74	10,014,328 28	8,648,927 64	8,827,753 54
Coudersport and Port Allegheny,	373,488 62	53,562 23	787,374 78	9,859,898 80	12,830,205 20
Cresson and Irwona,	726,298 08	113,759 28	116,666 45	920,449 92	1,459,557 68
Crete Connecting,	408,947 83	447,809 69	472,613 30	119,797 23	124,750 65
Cumberland Valley,	3,165,164 00	3,109,827 34	3,198,391 89	509,625 43	530,688 21
Delaware and Hudson Canal Company's Railroad,	719,208 75	743,846 12	751,310 37	3,226,402 21	3,218,744 60
Delaware, Lackawanna and Western,	17,820 16	21,562 11	21,655 32	590,048 15	70,415 41
Delaware River Railroad and Bridge Company,	495,945 89	495,045 89	495,045 89	19,918 47	797,447 81
Delaware River and Lancaster,				495,045 89	4,919 82
Delaware, Susquehanna and Schuylkill,					504,844 65
Dillsburg and Mechanicsburg,					
Downingtown and Lancaster,					
Dunkirk, Allegheny Valley and Pittsburgh,					
Eaglesmere,					
East Broad Top,					
East Mahanoy,					
East Pennsylvania,					

COMPARATIVE STATEMENT OF FUNDED AND FLOATING DEBT FOR FIVE YEARS—(CONTINUED).

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Easton and Northern,	\$63,665 93		\$78,920 46	\$79,602 16	\$91,557 41
Ebensburg and Black Lick,				102,677 61	104,594 93
Elmira and Williamsport,	1,600,905 00	\$1,600,095 90	1,600,095 00	1,600,095 00	1,583,815 00
Ellwood Connecting,		13,726 66	12,588 84	11,107 52	8,306 68
Ellwood Short Line,			403,928 74	404,897 24	405,636 23
Emporium and Rich Valley,	10,285 07	12,425 50	20,913 73	18,729 43	16,115 25
Engle-side,		789 20			134,694,646 30
Erie,	3,409,944 60	3,404,704 87	3,406,995 19	3,408,660 51	3,410,125 83
Erie and Wyoming Valley,	3,659,942 02	3,551,512 69	3,664,280 16	3,636,659 29	3,546,761 42
Fairhill,					183,000 00
Fairmont, Morgantown and Pittsburgh,			3,090,918 20	3,323,381 25	3,412,745 40
Falls Brook,		1,737,483 83	1,239,429 83	533,196 09	392,449 89
Falls Creek,	3,003 61	44 87	4,564 58	1,944 07	
Fayette County,			158 65		
Gettysburg and Harrisburg,	681,528 46	698,426 59	712,651 73	716,341 26	721,450 22
Greenlick,					386,760 59
Hanover and New Port,		24 35		384,099 86	155,851 46
Hanover and York,	210,092 50	173,945 00	158,897 50	3,400 05	757,706 25
Harrisburg, Portsmouth, Mount Joy and Lancaster,	2,960,500 00	3,344,389 29	3,202,916 61	768,874 60	24,908 83
Hunter's Run and Slate Belt,	46,009 81	69,350 31	59,840 01	22,749 62	2,372,655 52
Huntingdon and Broad Top Mountain,	758,347 25	757,932 75	756,337 60	2,359,640 40	6,131 62
Ironton,	6,896 54	7,681 94	5,441 15	5,369 43	1,971,489 54
Jamestown and Franklin,	2,024,185 68	1,998,173 11	1,988,342 72	1,982,041 55	3,100,000 00
Jefferson,	4,478,531 83	4,480,075 34	3,100,000 00	3,100,000 00	206,000 00
Johnsonburg,	242,190 74	228,527 47	497,554 73	499,396 30	501,666 35
Johnsonburg and Bradford,			766,876 58	783,862 29	734,108 89
Junction,	740,075 86	739,954 30			4,779 80
Kane and Elk,				7,340 61	53,014 87
Kensington and Tacony,	96,454 31	13,849 43			454 07
Kishwaukee Mineral Springs,					15,000 00
Ketner, St. Marys and Shawmut,			13,960 38	13,037 68	21,703 64
Kinzua Creek and Kane,	8,579 40	14,500 00	23,629 02	18,483 35	
Kinzua Hemlock,		28,196 27			

Kinzua Valley,	1,459 48	6,983 11	5,255 24	13,411 55	15,806 80
Kishacoquillas Valley,			3,300 00	3,761 18	3,000 00
Lackawanna and Montrose,	7,337 63	8,075 00	4,387 45	4,061 86	3,846 14
Lancaster, Oxford and Southern,		1,576 56	1,453 48	2,658 91	3,663 77
Lancaster and Reading Narrow Gauge,				801 60	
Lake Shore and Michigan Southern,	49,494,377 15	48,680,074 74	47,922,352 32	48,178,086 68	47,759,368 95
Lehigh and Lackawanna,	600,000 00	600,000 00	600,000 00	600,000 00	600,000 00
Lehigh and New England,					
Lehigh Valley,	37,846,523 75	38,669,762 19	39,584,625 79	40,489,620 96	39,796,844 10
Lewisburg and Tyrone,	294,174 65	295,919 30	294,174 65	301,030 13	318,682 97
Ligonier Valley,	86,323 23	77,895 52	76,009 99	77,379 91	80,107 67
Little Saw Mill Run,	178,500 00	150,500 00	145,500 00	140,840 00	140,504 00
Little Schuylkill Navigation,	15,525 70	19,202 20	20,003 94	19,848 19	21,227 94
Littlestown,	56,439 17				
Loyalsock,	151,227 61	49,263 05	146,048 52	158,284 02	165,444 26
McKeesport and Bessemer,	526,714 16	510,041 25	585,283 75		12,335 13
McKeesport Connecting,	5,976 52	31,433 68	15,808 70	27,955 71	218,914 84
Mahoning Valley,	153,889 67	243,681 71	222,535 64	215,564 64	
Manching State Line,				31,394 84	
Mauch Chunk, Summit Hill and Switch Back,	878 85	895 27			
Meadville, Connecticut Lake and Linesville,	182,000 00	200,000 00	200,000 00	200,000 00	200,000 00
Medix Run,					2,785 50
Middletown and Hummelstown,	35,407 01	42,062 05	48,751 84	34,507 03	35,741 63
Mifflin and Centre County,	244,841 14	249,377 25	230,503 50	212,503 50	206,503 50
Mill Creek and Mine Hill,	43 75	376 25	577 50	16,548 75	16,306 25
Mine Hill and Schuylkill Haven,		3,275 13	2,131 13	3,422 13	3,149 38
Monongahela Connecting,	241,372 97	267,039 63	214,537 70	211,924 95	211,960 28
Monongahela and Adamstown,					4,050 00
Monongahela River and Street's Run,	32,120 29	687 10	479 79		
Mont Alto,	262,827 52	259,138 64	269,935 81	273,492 17	274,502 41
Montour,	100,000 00	100,000 00	100,398 97	100,000 00	100,000 00
Montrose,	166 64	1,280 36	711 10	175 08	10,616 06
Mount Carbon and Port Carbon,	858 30	2,740 63	1,375 94	1,375 94	1,375 94
Mount Carmel and Natalie,	100,726 86	262,838 43	276,595 39	298,510 20	311,221 89
Mount Jewitt, Kinzua and Rittersville,	59,709 60	85,317 50	102,082 17	93,000 00	90,470 59
Mount Jewett and Smethport,		3,006 75	1,583 45	1,378 44	40 75
Mount Penn Gravity,	75,000 00	100,000 00	101,800 00	98,400 00	101,200 00
Nesquebec,	274,930 34	278,211 08	283,837 07	292,389 33	301,244 54
Nesquehoning Valley,	1,265 69	1,830 09	1,756 35	2,817 70	1,900 10
Neversink Mountain,	167,407 76	172,686 17	222,319 99	162,284 53	163,174 50
New Castle and Beaver Valley,	1,366 49	1,366 49	1,966 49	1,966 49	
New Castle and Chenango Valley,	256,060 06	258,538 66	264,421 45	259,056 20	250,298 58

COMPARATIVE STATEMENT OF FUNDED AND FLOATING DEBT FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
New Haven and Dunbar,	\$108,746 84	\$136,379 49	\$10,020 67	\$22,945 87	\$18,644 41
Newport and Sherman's Valley,	87,772,522 79	91,461,662 56	132,574 22	234,523 94	221,395 46
New York, Lake Erie and Western,	3,000,000 00	3,000,000 00	86,307,021 97	86,772,503 25	300,000 00
New York, Lake Erie and Western Coal,	20,446,256 19	20,585,461 48	3,000,000 00	3,000,000 00	20,000,137 01
New York, Chicago and St. Louis,	51,694 17	53,434 08	20,121,080 94	20,140,488 23	58,365 05
New York and North Pennsylvania,	116,628,678 55	119,070,598 50	121,972,789 44	124,449,408 51	13,733,171 62
New York, Pennsylvania and Ohio,	10,352,606 94	11,165,069 77	12,713,632 56	13,859,063 88	81,750 00
New York, Susquehanna and Western,	91,400 00	87,310 00	87,100 00	82,850 00	15,338,549 07
Nittany Valley,	15,836,816 91	15,737,104 77	15,303,772 11	15,372,353 18	110,194 04
Northern Central,	878,090 83	916,049 61	22,595 74	51,234 79	939,347 45
North Bend and Kettle Creek,	7,514,776 11	7,523,515 96	934,699 45	956,701 47	7,560,560 22
North East Pennsylvania,	1,547,321 45	1,505,247 49	7,568,178 81	7,383,693 64	1,503,292 50
North and West Branch,	1,523,516 72	1,562,162 56	1,500,928 50	1,500,062 50	1,685,432 11
Ohio and Baltimore Short Line,	704,653 58	704,075 23	1,596,940 08	1,635,144 47	726,047 09
Ohio Connecting,	2,019,491 37	2,156,775 57	708,859 96	719,447 09	74,543 08
Olean, Oswago and Eastern,	100,043,680 18	15,000 00	13,000 00	2,152,606 67	2,146,244 93
Ontario, Carbondale and Scranton,	30,530,095 73	31,506,165 64	111,039,011 97	21,484 85	18,484 85
Oregon and Texas,	10,081,319 65	10,098,629 20	30,760,539 20	31,361,937 68	103,698,734 96
Pennsylvania,	3,459,436 45	3,590,048 14	10,103,674 70	10,100,742 11	34,171,443 45
Pennsylvania and New York Canal and Railroad,	7,744,226 93	7,388,907 41	7,043,379 07	3,523,592 17	10,103,912 38
Pennsylvania, Poughkeepsie and Bo'ton,	2,152,717 56	2,166,743 09	2,196,325 26	7,000,000 00	7,018,638 11
Pennsylvania Schuylkill Valley,	37,084 88	37,456 82	36,459 82	36,380 69	2,293,300 03
Pennsylvania and Northwestern,	2,941,497 58	2,948,160 64	2,955,235 39	2,941,367 58	36,283 47
Penn Gas Coal Company's Railroad,	59,587 50	2,201,881 00	111,891 53	2,945,076 34	2,945,076 34
People's,	2,201,881 00	2,200,661 00	2,208,335 81	129,553 74	127,625 03
Perknoton,	8,462 20	8,462 20	1,434 49	2,200,126 00	2,228,867 63
Perry County,	400,190 16	418,411 39	437,254 83	674 99	674 99
Philadelphia and Baltimore Central,	19,680,314 00	19,776,357 41	19,841,253 13	456,915 18	462,845 94
Philadelphia Belt Line,	19,680,314 00	19,776,357 41	19,841,253 13	191,442 62	217,983 64
Philadelphia and Chester Valley,	489,000 00	489,000 00	489,000 00	19,867,945 39	19,864,797 89
Philadelphia and Delaware County,				736,215 65	732,327 24
Philadelphia and Erie,					
Philadelphia and Frankford,					

Philadelphia, Germantown and Chestnut Hill,	1,309,017 99	1,579,793 83	1,543,390 70	1,285,160 00	1,281,940 00
Philadelphia, Germantown and Norristown,	5,185 50	5,589 00	6,458 25	7,804 50	7,273 23
Philadelphia, Harrisburg and Pittsburg,	1,144,542 44	1,144,542 44	1,276,762 70	1,267,845 75	1,261,823 53
Philadelphia, Newtown and New York,	946,079 29	716,705 40	1,604,135 17	1,741,400 60	1,609,072 62
Philadelphia and Reading,	163,800,402 45	180,813,731 66	179,105,763 82	174,108,789 33	175,569,075 33
Philadelphia and Reading Terminal,	397,009 73	2,283,521 80	2,420,815 83	2,460,708 98	2,254,495 19
Philadelphia and Trenton,	1,855,177 33	1,971,993 50	2,059,508 92	2,116,670 88	2,156,388 96
Philadelphia, Wilmington and Baltimore,	7,435,221 47	7,856,779 28	8,335,434 60	7,863,436 89	7,762,776 93
Picking Valley,	871,635 08	1,190,251 26	909,291 41	926,667 67	944,796 14
Pine Creek,	4,008,277 60	3,869,482 33	3,829,691 42	3,829,667 60	3,796,629 20
Pittsburgh and Castle Shannon,	282,138 65	287,297 62	284,108 09	287,471 97	277,844 44
Pittsburgh, Chartiers and Youghiogheny,	727,114 92	732,934 92	703,658 57	700,304 51	696,428 72
Pittsburgh, Cincinnati, Chicago and St. Louis,	45,770,902 81	48,604,473 97	50,197,871 27	51,564,270 02	50,533,854 05
Pittsburgh and Connellsville,	24,770,300 71	25,482,361 22	26,404,793 19	27,041,044 99	27,951,268 32
Pittsburgh, Fort Wayne and Chicago,	13,134,676 15	13,128,033 15	13,160,620 91	13,000,114 08	13,206,187 33
Pittsburgh Junction,	2,004,432 68	1,867,327 68	1,838,541 17	1,912,208 49	1,999,182 46
Pittsburgh and Lake Erie,	4,839,804 80	4,926,900 66	4,814,161 03	4,852,106 93	4,672,066 69
Pittsburgh, Lisbon and Western, .....	.....	.....	.....	.....	112,481 96
Pittsburgh, Marion and Chicago, .....	.....	.....	.....	.....	1,017,675 69
Pittsburgh, McKeesport and Youghiogheny,	3,750,000 00	3,750,000 00	3,750,000 00	3,750,000 00	3,750,000 00
Pittsburgh and Moon Run,	100,000 00	113,419 00	121,845 01	121,886 04	134,653 98
Pittsburgh and Northern,	49,520 06	53,076 17	55,541 73	56,374 49	57,368 56
Pittsburgh, Shenango and Lake Erie,	3,253,892 08	5,050,107 78	5,282,617 09	5,223,096 71	5,675,679 17
Pittsburgh, Virginia and Charleston,	3,922,605 46	4,101,642 69	4,279,113 23	3,434,298 00	3,710,083 72
Pittsburgh and Western,	14,761,808 23	16,421,910 20	17,898,438 72	17,809,631 96	17,682,382 54
Pittsburgh, Youngstown and Ashtabula,	3,378,916 20	3,380,633 35	3,380,335 03	3,381,317 70	3,076,591 70
Pomeroy and Newark,	181,262 77	201,758 27	218,456 38	220,961 62	230,317 46
Reading and Columbia,	2,975,802 51	3,036,373 33	3,063,104 60	3,080,940 04	3,103,954 26
Reading, Marietta and Hanover,	82,587 11	82,587 11	82,587 11	82,587 11	82,587 11
Rew City and Eldred,	2,118 60	.....	.....	.....	.....
Reynoldsville and Falls Creek,	178,486 11	209,318 99	252,677 22	249,219 54	170,183 11
Ridgway and Clearfield,	491,500 80	491,000 00	491,000 00	491,000 00	491,000 00
River Front,	380,143 81	387,130 02	300,300 00	300,000 00	300,000 00
Rochester, Beaver Falls and Western, .....	.....	24,598 02	26,583 03	.....	.....
Rupert and Bloomsburg,	20,852 99	.....	.....	36,446 21	38,325 75
Saint Marys and South Western, .....	.....	.....	.....	.....	95,420 26
Sallsbury,	151,841 00	151,680 00	150,024 50	150,017 50	150,035 00
Schuylkill and Lehigh,	1,031,448 45	1,031,448 45	1,026,651 22	1,026,609 96	1,026,062 69
Schuylkill and Lehigh Valley, .....	.....	.....	2,000,000 00	2,000,000 00	2,000,000 00
Schuylkill River, East Side,	4,500,000 00	4,500,000 00	4,500,000 00	4,500,000 00	4,500,000 00
Schuylkill River, West Side,	1,359 10	.....	.....	.....	.....
Schuylkill Valley Navigation Railroad,	404 80	409 80	417 30	14,826 05	14,833 55

COMPARATIVE STATEMENT OF FUNDED AND FLOATING DEBT FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Sewickley and Jeannette,	\$3,000 00	\$32,290 82	.....	.....	.....
Shade Creek,	137 16	2,000,250 45	\$2,000,250 45	\$2,000,250 45	\$2,000,000 00
Shamokin, Sunbury and Lewisburg,	2,000,250 45	2,073,267 50	2,073,855 00	2,072,681 80	2,072,263 15
Shamokin Valley and Pottsville,	2,073,375 00	164,000 00	164,000 00	164,000 00	164,000 00
Sharon,	164,000 00	124,435 64	129,322 39	135,174 85	146,196 85
Sharpville,	115,133 77	28,950 50	26,950 00	28,950 50	.....
Sheffield and Spring Creek,	12,000 00	.....	.....	.....	.....
Shenango Valley,	67,787 33	914 75	.....	.....	.....
Sinemahoning Valley,	203 53	11,010 84	10,224 01	12,715 97	8,345 42
Slate Run,	12,006 84	.....	.....	.....	.....
Somerset County,	6,000 00	.....	636,000 00	636,000 00	599,500 00
Somerset and Cambria,	754,500 00	34,644 81	63,315 14	.....	3,565 23
South Chester, .....	.....	.....	.....	7,899 12	7,899 12
South Easton and Phillipsburg,	7,899 12	.....	87,961 92	11,244 97	12,094 50
South Fork,	76,766 75	85,962 49	.....	.....	.....
South Mountain, .....	.....	.....	.....	.....	.....
South Shore, .....	.....	.....	.....	.....	6,001 83
Southwest Pennsylvania,	931,116 64	949,154 61	931,704 17	903,745 00	905,709 47
Southern Pennsylvania, .....	.....	.....	.....	.....	.....
Southern Pennsylvania, Railway and Mining Com- pany, .....	.....	749,590 17	843,298 88	884,947 76	924,269 35
St. Mary's and South Western, .....	.....	373,485 72	210,032 18	.....	.....
State Line, .....	.....	320,194 33	300,349 82	303,279 32	319,063 36
State Line and Sullivan,	303,041 11	.....	.....	14,000 00	9,900 00
Stewartstown, .....	.....	939,699 32	966,373 17	976,892 86	969,662 70
Stony Creek,	925,821 08	1,086 37	908 76	804 57	534 11
Sugar Run, .....	.....	2,541,765 75	2,537,523 05	2,363,082 35	2,357,649 64
Sunbury, Hazleton and Wilkes-Barre,	2,538,364 30	604,135 44	500,000 00	500,000 00	500,000 00
Sunbury and Lewistown,	500,000 00	.....	.....	.....	.....
Susquehanna and Buffalo,	19,911 64	.....	24,782 07	4,717 18	2,235 39
Susquehanna and Clearfield,	366,600 61	377,625 00	386,985 51	405,986 60	426,646 67
Tamaqua, Hazleton and Northern,	33,000 00	39,510 53	66,751 25	65,761 25	62,879 37
Tiadahton and Fahnastalk,	21,156 98	13,922 62	.....	.....	.....
Tioga,	708,842 00	789,842 00	789,842 00	789,842 00	789,812 00

Tlonesta Valley,	40,182 14	33,888 34	33,023 24	2,029 00	6,833 23
Tlonesta Valley and Salmon Creek, .....	.....	.....	.....	10,952 75	12,993 19
Tipton, .....	.....	.....	.....	1,066 98	1,093 65
Trenton, Delaware Bridge Company, .....	.....	.....	.....	.....	351,820 00
Trenton Cut-off,	1,201,285 28	1,201,285 28	1,201,285 28	1,201,305 28	1,200,010 00
Trescow,	141,570 87	141,570 87	180,000 00	144,014 62	150,648 59
Tuscarora Valley, .....	.....	.....	.....	.....	183,695 77
Turtle Creek Valley,	37,655 06	138,919 34	.....	.....	.....
Tyrone and Clearfield,	1,059,065 04	1,104,977 07	1,034,386 67	1,025,000 00	1,025,030 00
Union,	18,896 70	.....	.....	.....	339,554 03
Valley, .....	.....	.....	.....	109,955 14	23,628 62
Warren and Farnsworth, .....	.....	.....	.....	.....	.....
Waynesburg and Washington,	135,308 03	124,999 75	116,703 69	.....	108,048 88
West Chester,	103,986 13	103,946 13	91,818 00	75,105 00	75,102 50
Western Maryland,	5,405,308 03	5,354,249 63	5,059,562 57	5,571,704 70	5,486,341 64
Western New York and Pennsylvania,	33,233,775 02	33,668,701 23	33,371,952 94	31,147,795 12	30,810,272 30
Western Pennsylvania,	4,249,095 97	4,477,199 61	4,489,978 75	4,489,978 75	4,029,142 00
Wheeling, Pittsburgh and Baltimore,	5,500,000 00	5,500,000 00	5,788,857 56	6,003,442 35	6,296,352 12
Wilcox and Rocky Run,	393 59	.....	1 50	.....	.....
Wilkes-Barre and Eastern, .....	.....	.....	3,089,771 67	3,161,102 92	3,188,243 57
Wilkes-Barre and Harvey's Lake,	176,961 78	193,657 59	193,382 59	193,521 25	192,846 25
Wilkes-Barre and Scranton,	569,273 68	580,038 41	584,528 66	584,856 91	585,055 91
Williamsport and Western,	620,000 00	.....	.....	.....	.....
Williamsport and Clearfield,	230,000 00	.....	.....	.....	.....
Williamsport and North Branch,	403,895 17	.....	.....	.....	.....
Williams Valley, .....	.....	695,845 24	1,249,159 10	1,280,383 74	1,301,830 99
Wilmington and Northern,	771,043 88	109,811 04	108,903 76	147,855 21	101,674 06
Wind Gap and Delaware,	126,521 68	930,587 77	958,291 18	998,131 74	975,544 82
York and Peach Bottom, .....	.....	129,241 66	129,241 66	129,241 66	131,485 26
York Southern, .....	.....	.....	.....	.....	.....
Youghiogheny Northern, .....	.....	.....	.....	406,615 96	538,776 86
Youghiogheny and Wick Haven,	1,569 40	3 00	7 00	421 50	.....
.....	.....	.....	1,181 55	.....	.....
Total,	\$1,033,295,617 65	\$1,098,715,586 89	\$1,097,380,669 64	\$1,086,192,221 88	\$1,021,688,346 25

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Addison and Pennsylvania,	\$1,361,365 71	\$1,439,072 43	\$1,420,196 29	\$1,424,787 38	\$1,420,509 14
Allegheny and Kinzua,	801,187 97	800,642 92	800,642 92	1,000,642 92	1,000,642 92
Allegheny and South Side,					7,750 00
Allegheny Valley,	42,547,604 23	42,795,831 97	42,837,067 67	42,899,689 14	42,977,000 88
Allentown,	1,085,747 94	1,085,747 94	1,085,747 94	1,085,747 94	1,085,747 94
Allentown Terminal,	976,346 05	979,523 83	981,221 92	984,145 53	1,025,953 88
Altoona, Clearfield and Northern,	86,895 00	88,089 32	101,089 32		103,402 43
Altoona and Phillipsburg,					363,018 65
Arnot and Pine Creek,	258,350 74	258,350 74	258,350 74	258,350 74	258,350 74
Bald Eagle Valley,	1,880,016 50	1,986,544 45	1,896,376 35	1,896,376 35	1,896,376 35
Baltimore and Cumberland Valley,					149,500 00
Baltimore and Cumberland Valley Extension,					500,000 00
Baltimore and Harrisburg,					1,411,995 55
Baltimore and Harrisburg, Western Extension,	1,454,102 18	1,456,241 61	1,400,051 92	480,000 00	480,000 00
Baltimore and Lenigh,	4,786,571 65		2,000 00		
Baltimore and Philadelphia,	9,860,953 83	9,860,953 83	9,860,953 83	9,860,953 83	9,860,953 83
Bangor and Portland,	495,998 99	516,986 06	519,067 37	520,306 77	522,275 12
Barclay Coal Company's Railroad,			483,291 79	482,985 23	482,967 08
Barclay,	483,204 14	494,196 81			
Bear Rock,					25,201 80
Beaver and Ellwood,	111,599 92	26,142 90	25,201 80	25,201 80	113,153 81
Beaver Meadow, Trescow and New Boston,		144,084 68	160,381 31	117,026 43	
Bedford and Bridgeport,	2,303,202 13	2,306,624 47	2,305,624 47	2,305,188 87	2,305,188 87
Beech Creek,	10,000,000 00	10,000,000 00	10,723,063 83	10,731,358 40	10,731,428 90
Belvidere Delaware,					4,133,523 36
Bellefonte Central,	518,306 59	558,972 67	564,367 05	574,810 24	574,810 24
Berlin Branch,	50,425 09	50,425 09	50,425 09	50,425 09	50,425 09
Berlin,	77,326 19	77,326 19	77,326 19	77,326 19	77,326 19
Big Level and Kinzua,					209,303 85
Bloomsburg Belt,			15,059 24	24,035 98	
Bloomsburg and Sullivan,	1,197,650 00	1,197,650 00	1,199,000 00	1,201,343 49	1,200,000 00
Bradford, Bordell and Kinzua,	613,923 56		1,460 35	615,260 67	
Bradford, Eldred and Cuba,	562,426 50				
Bradford and West Pennsylvania,	31,283 93	35,768 60	42,822 68	44,614 12	46,379 77

Brockport and Shawmut,	21,195 26	21,195 26	21,195 26	21,195 26	21,195 26
Brownstone and Middletown,	25,000 00	27,550 00	27,550 00	27,550 00	27,550 00
Buffalo, Bradford and Pittsburgh,	3,109,943 61	3,114,316 28	3,114,975 97	3,114,975 97	3,110,829 55
Buffalo, Rochester and Pittsburgh,	26,124,637 68	21,623,884 84	19,969,711 26	22,123,382 83	22,486,934 96
Buffalo and Susquehanna,	100,000 00	100,000 00	1,699,129 18	2,220,000 00	3,043,874 37
Bustleton,	1,864,155 84	2,527,994 34	2,560,735 20	100,000 00	100,000 00
Cambria and Clearfield,	711,778 02	712,069 99	712,069 99	712,069 99	2,581,105 11
Cammal and Black Forest,	6,206,668 08	6,206,668 08	6,240,650 50	6,240,650 00	6,706,668 99
Catawissa,	204,240 00	204,240 00	204,240 00	204,240 00	712,069 99
Central Pennsylvania and Western,	1,121,762 17	1,134,543 26	1,134,543 26	1,134,543 26	6,706,668 99
Central Railroad Company of Pennsylvania,	457,100 00	457,100 00	457,100 00	457,100 00	6,240,650 00
Central Trunk,	310,117 53	331,547 09	331,547 09	359,712 75	1,037,494 94
Chambersburg and Gettysburg,	112,947 83	152,865 23	153,226 18	154,117 80	1,031,716 55
Chartiers,	18,224,746 06	18,351,162 47	18,653,563 28	18,665,100 85	200,000 00
Chester Creek,	2,406,786 78	2,809,621 46	2,811,170 06	2,811,179 66	1,134,543 26
Chester and Delaware River,	3,327,690 36	3,372,266 16	3,331,661 01	3,441,190 33	1,134,543 26
Chestnut Hill,	2,062,682 28	867,635 86	867,635 86	867,635 86	457,100 00
City and Park,	1,554,147 83	1,575,185 86	1,578,143 64	1,579,232 11	360,780 92
Clarion River,	231,176 57	231,176 57	231,398 83	231,897 18	120,650 00
Clearfield and Mahoning,	672,341 93	672,341 93	672,341 93	672,341 93	154,987 22
Cleveland and Pittsburgh,	2,406,786 78	2,809,621 46	2,811,170 06	2,811,179 66	1,400,045 05
Colebrookdale,	3,327,690 36	3,372,266 16	3,331,661 01	3,441,190 33	18,979,775 74
Columbia and Port Deposit,	2,062,682 28	867,635 86	867,635 86	867,635 86	672,341 93
Conning, Cowanesque and Antrim,	1,554,147 83	1,575,185 86	1,578,143 64	1,579,232 11	2,811,179 66
Cornwall,	231,176 57	231,176 57	231,398 83	231,897 18	3,575,134 34
Cornwall and Lebanon,	272,468 00	282,468 00	284,968 00	277,500 00	867,635 86
Confluence and Oakland,	1,853,507 92	1,829,182 35	1,829,082 35	1,000,000 00	1,581,370 16
Coudersport and Pine Creek,	13,726 61	13,726 61	13,726 61	13,726 61	282,534 60
Cresson and Irvona,	2,206,158 14	2,084,603 12	2,087,993 27	2,092,603 80	2,811,179 66
Crescent Connecting,	26,710 00	26,710 00	26,710 00	26,710 00	530,231 41
Cumberland Valley,	100,000 00	100,000 00	100,000 00	100,000 00	1,000,057 00
Danville and Samokin,	5,792,823 20	5,816,106 06	5,831,377 84	5,882,799 86	2,092,603 80
Dauphin and Berks,	26,849,763 53	26,847,381 26	26,021,108 48	25,710,074 82	2,092,603 80
Delaware and Hudson Canal Company's Railroad,	568,174 92	1,266,983 30	2,010,950 28	2,151,165 22	6,029,215 37
Delaware, Leckawanna and Western,	1,181,608 95	1,181,608 95	1,181,608 95	1,181,608 95	25,621,144 62
Delaware River Railroad and Bridge Company,	215,113 02	215,793 53	215,793 53	215,793 53	2,305,591 23
Delaware, Susquehanna and Schuylkill,	706,969 94	714,439 49	714,439 49	714,439 49	2,146,602 55
Dillsburg and Mechanicsburg,					215,793 53
Downingtown and Lancaster,					714,627 69

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Dunkirk, Allegheny Valley and Pittsburg,	\$4,541,256 67	\$4,541,256 67	\$4,541,256 67	\$4,451,256 67	\$4,541,486 67
Eaglesmere,	1,136,469 09	1,144,357 48	1,143,871 80	1,134,871 80	1,138,061 00
East Broad Top,	497,782 68	497,782 68	497,782 68	497,782 68	497,782 68
East Mahanoy,	1,905,586 01	1,905,586 01	1,905,586 01	1,905,586 01	1,905,586 01
East Pennsylvanla,	263,665 93	.....	278,825 40	279,599 50	388,143 20
Easton and Northern, .....	.....	.....	.....	344,790 34	348,391 37
Ebensburg and Black Lick, .....	.....	21,532 64	.....	.....	.....
Edgwood,	2,570,000 00	2,570,000 00	2,570,000 00	2,570,000 00	2,584,000 00
Elmira and Williamsport, .....	.....	63,443 48	63,443 48	63,443 48	63,443 48
Ellwood Connecting Short Line, .....	.....	63,443 48	656,839 66	716,839 66	716,839 66
Ellwood Short Line, .....	.....	.....	113,179 81	117,724 66	121,339 93
Emporium and Rich Valley,	88,015 28	105,282 65	12,306 25	12,306 25	12,306 25
Engeside, .....	.....	11,700 05	.....	.....	.....
Erie,	5,087,873 97	5,096,005 84	5,096,005 84	5,096,005 84	5,096,005 84
Erie and Pittsburg,	5,420,653 20	5,356,172 92	5,430,147 87	5,434,195 67	5,405,911 90
Erie and Wyoming Valley, .....	.....	.....	.....	.....	.....
Fairhance and State Line, .....	.....	.....	.....	.....	.....
Fairmont, Morgantown and Pittsburg, .....	.....	.....	.....	.....	.....
Falls Brook, .....	.....	4,844,848 46	2,265,446 02	2,414,585 10	331,300 58
Falls Creek,	29,496 62	29,496 63	4,924,619 24	4,976,066 98	2,421,435 40
Ferney Mountain, .....	.....	22,946 39	27,560 51	28,285 46	5,101,604 95
Gettysburg and Harrisburg,	1,207,121 28	1,221,659 51	1,210,639 89	1,213,587 52	30,000 00
Grassy Island,	9,703 70	.....	.....	.....	1,213,587 52
Greenlick, .....	.....	9,000 00	9,875 65	.....	.....
Hanover and New Port, .....	.....	.....	.....	385,976 96	9,175 15
Hanover and York,	371,326 48	532,276 48	532,276 48	532,276 48	388,626 82
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,881,210 09	1,881,210 09	1,881,210 09	1,881,210 09	532,276 48
Hunter's Run and Slate Belt,	52,717 86	58,538 79	54,891 25	56,137 93	1,881,210 09
Huntingdon and Broad Top Mountain,	5,840,344 89	5,893,679 64	5,925,739 94	5,936,720 83	56,137 93
Ironton,	200,000 00	200,000 00	200,000 00	200,000 00	5,946,414 90
Jamestown and Franklin,	2,638,230 08	2,639,153 41	2,648,583 06	2,656,266 25	200,000 00
Jefferson,	6,574,581 83	6,576,125 34	6,577,258 13	6,576,968 13	2,656,266 25
Johnsonburg,	400,953 34	400,953 34	400,953 34	400,953 34	6,576,968 13
Johnsonburg and Bradford, .....	.....	.....	.....	919,396 30	400,953 34

Junction,	1,034,829 40	917,564 73	1,034,829 40	1,034,829 40	1,034,829 40	1,034,829 40
Kane and Elk,	73,621 84	.....	1,034,829 40	.....	.....	73,621 84
Jones Lake, .....	.....	.....	313,564 60	.....	.....	.....
Kensington and Tacony, .....	.....	.....	.....	.....	.....	.....
Kishwaukee Mineral Springs, .....	.....	.....	.....	.....	.....	.....
Ketner, St. Mary's and Shawmut, .....	.....	.....	.....	.....	.....	.....
Kinzua Creek and Kane,	72,561 55	.....	78,701 72	.....	.....	78,742 59
Kinzua Hemlock, .....	.....	.....	135,403 82	.....	.....	137,225 02
Kinzua Valley, .....	.....	.....	110,391 78	.....	.....	113,442 71
Kishacoquillas Valley, .....	.....	.....	.....	.....	.....	.....
Lackawanna and Montrose, .....	.....	.....	138,897 13	.....	.....	78,962 26
Lancaster, Oxford and S. uthern, .....	.....	.....	100,000 00	.....	.....	141,879 83
Lancaster and Reading Narrow Gauge, .....	.....	.....	.....	.....	.....	119,685 59
Lake Shore and Michigan Southern,	84,000,000 00	84,000,000 00	84,000,000 00	84,000,000 00	84,000,000 00	84,000,000 00
Lehigh and Lackawanna,	970,500 00	970,500 00	970,500 00	970,500 00	970,500 00	970,500 00
Lehigh and New England, .....	.....	.....	.....	.....	.....	.....
Lehigh and Susquehanna,	15,045,697 42	15,116,113 69	15,116,113 69	15,187,790 60	15,222,291 82	15,439,242 18
Lehigh Valley,	38,051,001 39	39,173,802 45	39,173,802 45	39,563,608 23	39,835,524 82	41,289,803 04
Lewisburg and Tyrone,	1,566,287 94	1,566,287 94	1,566,287 94	1,566,287 94	1,566,287 94	1,566,287 94
Ligonier Valley,	276,306 89	279,916 59	279,916 59	279,591 08	279,591 08	281,384 56
Little Saw Mill Run,	347,742 28	340,437 47	340,437 47	191,642 61	338,024 92	338,024 92
Little Schuylkill Navigation,	2,405,943 75	2,405,945 75	2,405,945 75	.....	.....	2,405,943 75
Littlestown,	74,850 00	.....	.....	.....	.....	.....
Loyalsock,	301,227 61	319,263 05	319,263 05	446,018 52	458,234 02	465,444 26
Lykens Valley,	595,766 24	595,766 24	595,766 24	595,766 24	595,767 24	595,767 24
McKeesport and Bessemer,	538,462 90	578,940 18	578,940 18	655,494 93	.....	.....
McKeesport Connecting,	52,431 62	46,931 62	46,931 62	59,123 13	.....	.....
Mahoning Valley,	183,742 58	281,421 91	281,421 91	281,691 87	.....	.....
Mahoning State Line,	30,000 00	30,000 00	30,000 00	30,000 00	30,000 00	30,000 00
Martin's Creek,	2,386 21	.....	.....	.....	.....	.....
Mauch Chunk, Summit Hill and Switchback,	383,000 00	400,000 00	400,000 00	400,000 00	400,000 00	400,000 00
Meadville, Conneaut Lake and Linesville, .....	.....	.....	.....	.....	.....	.....
Medix Run,	127,520 61	129,712 94	129,712 94	159,829 59	157,430 29	157,430 29
Middletown and Hummelstown,	365,939 39	365,939 38	365,939 38	372,439 98	372,439 39	372,439 39
Mifflin and Centre County,	323,045 00	323,045 00	323,045 00	323,045 00	323,045 00	323,045 00
Mill Creek and Mine Hill,	4,165,572 49	4,165,572 90	4,165,572 90	4,165,572 49	4,165,572 49	4,165,572 49
Mine Hill and Schuylkill Haven,	717,135 90	751,347 74	751,347 74	751,347 74	751,347 74	751,347 74
Monongahela Connecting, .....	.....	.....	.....	.....	.....	.....
Monongahela and Adamstown, .....	.....	.....	.....	.....	.....	.....
Monongahela River and Street s Run,	32,120 29	50,261 99	50,261 99	50,261 99	235,000 00	235,000 00
Mont Alto,	235,000 00	235,000 00	235,000 00	235,000 00	235,000 00	235,000 00
Montour,	200,058 92	200,058 92	200,058 92	200,000 00	200,000 00	200,000 00

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Montrose,	\$373,969 31	\$373,794 31	\$373,794 31	\$380,803 69	\$373,794 31
Mount Carbon and Port Carbon,	282,815 45	282,815 45	282,815 45	282,815 45	282,815 45
Mount Carmel and Natalie,	91,993 11	106,511 56	106,511 56	123,774 75	124,249 30
Mount Jewett, Kinzua and Rittersville,	141,892 02	73,755 45	79,016 67	76,021 97	77,670 30
Mount Jewett and Smethport, .....	.....	53,907 48	54,907 48	59,160 82	76,632 31
Mount Penn Gravity,	139,448 66	142,603 99	143,234 47	143,750 66	144,878 84
Mount Pleasant and Broadford,	203,983 07	203,983 07	203,983 07	203,983 07	203,983 07
Mount Pleasant and Latrobe, .....	.....	.....	.....	13,030 34	13,030 34
Nescopec,	460,395 28	460,395 28	460,395 28	460,395 28	460,395 28
Nesquehoning Valley,	1,418,756 35	1,419,245 72	1,419,245 72	1,420,238 33	1,420,238 33
Neversink Mountain,	220,975 19	227,761 93	227,808 89	226,639 89	226,892 25
New Castle and Beaver Valley,	877,059 84	878,865 95	878,865 95	700,000 00	700,000 00
New Castle and Shenango Valley,	540,893 40	540,893 40	541,093 40	541,093 40	541,093 40
New Haven and Dunbar, .....	.....	.....	8,000 00	8,000 00	19,153 03
Newport and Sherman's Valley,	216,660 00	259,707 76	4,711 63	349,027 74	349,411 38
New York, Lake Erie and Western,	162,739,413 26	163,598,371 02	163,827,796 22	164,333,936 02	.....
New York, Lake Erie and Western Coal,	2,070,701 35	2,162,826 36	2,226,206 70	2,230,635 23	2,230,188 66
New York, Chicago and St. Louis,	49,701,356 85	49,872,057 04	49,807,004 42	49,807,004 42	49,807,004 42
New York and North Pennsylvania,	101,659 86	104,264 70	109,060 10	109,060 10	109,060 10
New York, Pennsylvania and Ohio,	162,260,480 96	164,790,619 11	167,960,752 67	169,442,215 30	.....
New York, Susquehanna and Western,	29,219,998 57	32,526,754 82	.....	33,646,638 83	.....
Nittany Valley,	181,428 68	182,260 65	182,260 65	182,260 65	182,260 65
North Bend and Kettle Creek, .....	.....	182,963 20	182,963 20	182,672 54	181,519 24
Northern Central,	20,002,310 27	27,240,100 95	20,622,535 86	20,611,388 61	20,840,996 97
North East Pennsylvania,	708,701 34	713,439 32	716,505 31	716,660 43	717,135 75
North Pennsylvania,	12,066,816 62	12,064,646 17	12,062,207 14	12,080,128 13	12,083,589 09
North and West Branch,	3,354,928 60	3,311,166 64	3,301,797 05	3,301,797 05	3,301,797 05
Ohio and Baltimore Short Line,	1,541,022 92	1,541,821 96	1,542,620 98	1,544,280 88	1,546,229 27
Ohio Connecting,	1,343,891 04	1,330,776 54	1,332,673 83	1,320,000 00	1,320,000 00
Olean, Oswago and Eastern, .....	.....	.....	.....	140,000 00	140,000 00
Ontario, Carbondale and Scranton,	3,547,803 29	3,709,002 82	.....	3,760,523 16	3,765,752 35
Oregon and Texas, .....	.....	47,479 86	47,479 86	47,484 86	47,484 86
Pennsylvania,	99,075,027 25	110,548,302 49	112,736,921 51	112,981,705 91	115,567,004 13
Pennsylvania Company,	6,910,680 84	7,208,888 03	6,807,484 68	6,974,631 78	8,789,730 49

Pennsylvania and New York Canal and Railroad,	8,124,890 65	8,141,700 20	8,146,745 70	8,138,808 15	8,143,217 32
Pennsylvania, Poughkeepsie and Boston,	4,357,362 26	4,357,362 26	4,329,787 86	4,063,313 99	4,063,313 99
Pennsylvania Schuylkill Valley,	14,368,443 60	14,188,024 08	14,157,000 08	14,112,786 63	14,132,259 12
Pennsylvania and Western,	100,000 00	.....	.....	.....	.....
Pennsylvania and North Western,	4,085,896 17	4,381,343 66	4,438,085 14	4,485,891 96	4,517,042 50
Fenn Gas Coal Company's Railroad,	377,887 24	377,877 24	377,887 24	377,887 24	377,887 24
People's,	126,291 63	126,291 63	126,291 63	126,533 36	126,533 36
Perryomen,	2,089,646 85	2,089,235 38	2,089,835 38	2,089,835 38	2,089,835 38
Perry County,	127,876 88	.....	218,888 48	220,727 71	222,892 06
Philadelphia and Baltimore Central,	4,116,669 32	4,068,993 54	4,068,141 20	4,068,719 69	4,060,923 02
Philadelphia Belt Line,	88,302 08	.....	156,054 89	164,285 14	190,833 47
Philadelphia and Chester Valley,	1,086,662 35	1,086,662 35	1,087,969 91	1,088,838 30	1,088,838 30
Philadelphia and Delaware County, .....	.....	.....	.....	528,888 24	536,566 82
Philadelphia and Erie,	30,223,380 71	30,386,145 07	30,451,580 79	30,479,205 55	30,479,205 55
Philadelphia and Frankford, .....	.....	483,976 07	.....	733,699 67	731,413 80
Philadelphia, Germantown and Chestnut Hill,	2,304,715 99	2,622,715 08	2,527,485 33	2,528,751 06	2,528,751 06
Philadelphia, Germantown and Norristown,	2,282,355 61	2,007,860 42	2,007,860 42	2,007,860 42	2,007,860 42
Philadelphia, Harsburg and Pittsburgh,	3,143,841 33	3,143,841 33	3,272,816 24	3,254,837 41	3,258,763 95
Philadelphia and Lehigh Valley,	22,184 90	.....	.....	.....	.....
Philadelphia, Newtown and New York,	1,900,000 00	2,300,000 00	3,200,000 00	3,200,000 00	3,200,000 00
Philadelphia and Reading,	105,668,006 87	108,795,521 75	107,629,543 25	109,872,399 93	108,818,775 79
Philadelphia and Trenton,	6,122,113 49	8,981,848 30	10,294,179 73	10,461,861 16	11,268,381 19
Philadelphia and Wilmington and Baltimore,	3,713,175 33	3,829,991 51	3,917,396 92	3,974,348 88	4,014,349 46
Pickering Valley,	15,414,753 27	15,245,733 89	15,453,159 65	15,432,299 22	15,849,082 86
Pine Creek,	4,637,379 61	4,645,628 08	4,645,628 08	4,813,399 08	4,813,399 08
Pittsburgh and Castle Shannon,	382,968 40	398,315 00	398,315 00	398,315 00	4,678,580 47
Pittsburgh, Chartiers and Youghiogeny,	1,179,501 02	1,397,851 19	1,399,378 12	1,399,378 12	1,398,628 12
Pittsburgh, Cincinnati, Chicago and St. Louis,	90,283,270 26	93,161,827 33	93,517,838 38	93,615,304 00	93,743,340 37
Pittsburgh and Connellsville,	16,777,368 13	16,932,481 23	16,980,669 56	16,980,638 59	17,035,483 43
Pittsburgh, Fort Wayne and Chicago,	45,668,763 30	46,147,804 99	48,256,624 65	50,171,828 07	50,171,828 07
Pittsburgh Junction,	3,283,831 04	3,438,106 21	3,481,398 14	3,604,191 50	3,636,761 63
Pittsburgh and Lake Erie,	9,276,105 06	9,233,605 06	9,233,605 06	9,233,605 06	9,233,605 06
Pittsburgh, Marion and Western, .....	.....	1,476,321 43	1,482,927 64	1,496,662 23	1,524,849 58
Pittsburgh, McKeesport and Youghiogeny,	7,709,660 00	7,709,660 00	7,709,660 00	7,709,660 00	7,709,660 00
Pittsburgh and Moon Run,	177,995 84	177,995 84	180,457 07	180,457 07	180,457 07
Pittsburgh and Northern, .....	.....	150,000 00	150,130 00	150,000 00	150,000 00
Pittsburgh, Shenango and Lake Erie,	6,096,982 70	9,336,809 55	9,522,750 89	9,645,565 05	10,027,807 14
Pittsburgh, Virginia and Charleston,	6,104,940 85	6,283,866 90	6,463,405 79	7,299,832 18	7,562,567 38
Pittsburgh and Western,	3,602,187 88	4,085,588 01	24,146,417 50	25,148,764 06	25,240,609 45

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS--CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Pittsburgh, Youngstown and Ashtabula,	\$6,692,813 86	\$6,732,429 63	\$6,884,182 93	\$6,405,341 58	\$6,405,341 58
Plymouth,	286,545 19	286,545 19	286,545 19	286,545 19	286,545 19
Point Breeze,	502,056 25	502,056 25	502,056 25	502,056 25	502,056 25
Pomeroy and Newark,	2,443,023 96	2,442,598 06	2,441,398 96	2,444,448 71	2,444,448 71
Reading and Columbia,	332,587 11	332,587 11	332,587 11	332,587 11	332,587 11
Reading, Marietta and Hanover,	113,118 60	.....	.....	.....	.....
Rev City and Eldred,	351,577 82	263,099 05	363,099 05	363,099 05	340,000 00
Reynoldsville and Falls Creek,	985,970 60	987,503 20	987,503 20	987,503 20	987,503 20
Ridgway and Clearfield,	604,998 01	611,954 22	627,533 43	627,892 88	600,391 33
River Front,	48,125 76	.....	48,125 76	48,125 76	48,125 76
Rochester, Beaver Falls and Western,	58,046 00	58,046 00	57,324 00	60,832 82	60,861 81
Rupert and Boonshurg,	270,818 18	272,678 15	274,316 95	413,409 63	416,502 23
Salisbury,	1,061,800 32	1,663,800 32	1,676,611 22	275,191 03	275,191 03
Schuylkill and Lehigh,	9,000,000 00	9,000,000 00	4,000,000 00	4,000,000 00	1,075,052 59
Schuylkill and Lehigh Valley,	2,359 10	.....	9,000,000 00	9,000,000 00	4,000,000 00
Schuylkill River, East Side,	576,840 94	576,840 94	576,840 94	576,840 94	576,840 94
Schuylkill River, West Side,	3,000 03	.....	.....	.....	.....
Schuylkill Valley Navigation Railroad,	12,605,84	44,621 35	.....	.....	.....
Sewickley and Jeannette,	3,048,361 62	3,048,261 62	3,384,113 53	3,379,820 82	3,382,529 32
Shade Creek,	2,876,450 00	2,876,000 00	2,876,000 00	1,105,050 00	1,208,050 00
Shamokin, Sunbury and Lewisburg,	617,345 20	617,345 20	617,345 20	617,345 20	628,576 46
Shamokin Valley and Pottsville,	450,196 43	450,196 43	450,196 43	449,446 43	449,446 43
Sharon,	38,650 50	38,950 60	38,950 60	33,950 50	.....
Sharpsville,	127,787 33	127,787 33	127,787 33	127,787 33	127,787 33
Sheffield and Spring Creek,	90,000 00	90,000 00	.....	.....	.....
Shenango Valley,	81,000 00	10,000 00	10,000 00	10,000 00	10,000 00
Sinnehahoning Valley,	81,000 00	81,000 00	81,000 00	81,000 00	81,000 00
Slackwater Connecting,	1,733 29	.....	.....	.....	.....
Slate Run,	74,300 03	74,300 00	.....	.....	.....
Slatington,	1,387,300 45	1,340,305 51	1,340,422 07	1,340,835 26	1,342,016 69
Somerset County,	18,898 38	134,494 81	163,316 14	168,809 79	186,464 70
Somerset and Cambria, .....	.....	.....	.....	.....	.....
South Chester, .....	.....	.....	.....	.....	.....

South Easton and Phillipsburg,	82,899 12	82,899 12	82,899 12	82,899 12	82,899 12	82,899 12
South Fork,	97,374 95	99,840 26	106,318 95	106,318 95	96,789 42	106,219 24
South Mountain, .....	.....	.....	.....	.....	.....	.....
South Shore, .....	.....	.....	.....	.....	.....	.....
South West Pennsylvania,	2,438,854 49	2,562,184 77	2,646,016 83	2,646,016 83	2,515,105 16	2,519,595 63
Southern Pennsylvania Railway and Mining Com- pany,	1,425,000 00	1,425,000 00	1,425,000 00	1,425,000 00	1,425,000 00	1,425,000 00
State Line,	232,395 05	645,650 36	.....	.....	.....	15,005 19
State Line and Sullivan,	1,246,351 48	1,310,151 78	1,249,151 78	1,249,151 78	1,249,151 78	729,151 78
Stewart,	7,114 20	.....	.....	.....	7,114 20	7,114 20
Stewartstown,	77,047 65	77,047 65	86,238 32	86,238 32	99,602 50	101,398 59
Stony Creek,	549,319 88	549,319 88	549,319 88	549,319 88	549,319 88	549,319 88
Sugar Run,	57,392 55	57,392 55	57,392 55	57,392 55	50,000 00	50,000 00
Sunbury, Hazleton and Wilkes-Barre,	3,535,123 71	3,535,163 71	3,535,123 71	3,535,123 71	3,535,123 71	3,535,123 71
Sunbury and Lewistown,	1,100,000 00	1,100,000 00	1,100,000 00	1,100,000 00	1,100,000 00	1,100,000 00
Susquehanna and Buffalo,	19,911 64	23,443 90	27,482 84	27,482 84	31,648 96	32,213 38
Susquehanna and Clearfield,	570,912 55	570,912 55	570,912 56	570,912 56	570,912 55	570,912 55
Tamaqua, Hazleton and Northern,	332,869 84	333,295 78	361,999 97	361,999 97	360,999 97	367,013 71
Tiadaughton and Fahnstalk,	49,903 53	63,821 42	61,017 67	61,017 67	64,047 67	64,047 67
Tioga,	1,474,521 93	1,474,683 93	1,471,733 93	1,471,733 93	1,471,723 93	1,471,723 93
Tionesta Valley,	243,794 87	261,308 87	261,708 87	261,708 87	355,777 03	391,703 08
Tionesta Valley and Hickory, .....	.....	.....	.....	.....	33,000 00	33,000 00
Tionesta Valley and Salmon Creek, .....	.....	.....	.....	.....	27,352 75	29,352 75
Tipton,	43,250 00	43,250 00	43,250 00	43,250 00	43,250 00	43,250 00
Trenton Delaware Bridge Company, .....	.....	.....	.....	.....	.....	.....
Trenton Cut-off,	1,301,158 03	1,301,158 03	1,301,158 03	1,301,158 03	1,301,158 03	1,300,000 00
Trescow,	271,570 87	271,570 87	272,588 28	272,588 28	274,014 62	280,648 59
Trout Run,	39,931 43	.....	.....	.....	.....	.....
Turtle Creek Valley,	279,006 66	388,919 34	.....	.....	.....	.....
Tuscarora Valley, .....	.....	.....	.....	.....	.....	.....
Tyrone and Clearfield,	2,100,660 95	2,183,235 41	2,122,645 01	2,122,645 01	2,113,258 34	360,000 00
Union,	18,998 98	.....	.....	.....	.....	2,119,818 79
Ursina and North Fork,	30,000 00	30,000 00	30,000 00	30,000 00	30,000 00	30,000 00
Valley, .....	.....	.....	.....	.....	.....	.....
Warren and Farnsworth,	171,269 83	179,797 47	.....	.....	.....	30,493 82
Waynesburg and Washington,	253,955 75	259,207 55	259,207 55	259,207 55	259,207 55	200,754 97
West Chester,	281,724 38	281,724 38	256,968 00	256,968 00	240,000 00	240,000 00
Western Maryland,	5,452,236 29	5,434,789 06	5,332,760 08	5,332,760 08	5,406,518 31	5,486,736 94
Western New York and Pennsylvania,	62,794,676 80	62,981,221 89	63,130,882 57	63,130,882 57	61,381,079 06	61,424,067 75
Western Pennsylvania,	6,272,400 73	6,613,140 94	6,596,462 42	6,596,462 42	6,630,305 97	6,602,304 97
Wheeling, Pittsburgh and Baltimore,	7,131,832 39	7,155,350 06	7,153,288 41	7,153,288 41	7,168,687 07	7,181,380 32
Wilcox,	21,625 60	21,625 60	21,625 60	21,625 60	21,625 60	21,625 60

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Willcox and Rock Run,	25,591 46	25,591 46	25,591 46	.....	.....
Wilkes-Barre and Eastern, .....	.....	.....	6,014,911 41	6,060,243 65	6,073,087 51
Wilkes-Barre and Harvey's Lake,	326,981 78	343,657 59	343,382 59	343,521 25	342,846 25
Wilkes-Barre and Scranton,	1,069,273 68	1,080,038 41	1,084,528 66	1,084,856 91	1,085,055 91
Wilkes-Barre and Western,	862,000 00	.....	.....	.....	.....
Williamsport and North Branch,	1,108,940 94	1,134,314 89	2,010,299 40	2,011,909 78	2,013,484 65
Williams Valley, .....	.....	.....	202,961 23	204,168 82	199,024 62
Wilmington and Northern,	2,389,045 86	2,598,970 38	2,630,269 66	2,664,667 00	2,690,676 62
Wind Gap and Delaware,	173,821 68	179,241 66	179,241 66	179,241 66	181,486 26
York Southern,	400,000 00	400,000 00	400,000 00	1,000,764 95	1,085,155 05
Youghiogheny Northern, .....	.....	.....	.....	400,000 00	400,000 00
Youghiogheny and Wick Haven, .....	.....	.....	15,614 45	.....	.....
Total,	\$1,503,242,58 91	\$1,519,314,868 16	\$1,538,501,235 29	\$1,579,867,035 10	\$1,536,070,100 75

COMPARATIVE STATEMENT OF PASSENGERS CARRIED FOR FIVE YEARS.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Addison and Pennsylvania,	64,737	72,033	65,361	58,351	48,883
Allegheny Valley,	1,725,985	1,735,890	1,456,204	1,385,021	1,489,468
Altoona and Phillipsburg,	30,453	43,483	43,450	.....	85,232
Altoona, Clearfield and Northern, .....	.....	.....	.....	.....	33,936
Baltimore and Wapsononock,	214,979	241,112	267,697	277,542	280,915
Baltimore and Lehigh,	292,566	.....	70,466	.....	.....
Baltimore and Philadelphia,	1,421,110	1,623,935	1,523,173	1,144,638	1,136,285
Baugor and Portland,	163,492	168,612	165,079	167,868	156,814
Barclay Coal Company's Railroad, .....	.....	.....	.....	26,516	20,834
Beaver and Ellwood,	10,278	33,000	17,955	26,027	.....
Bear Rock, .....	.....	.....	.....	.....	3,444
Beech Creek,	183,982	175,188	166,535	158,787	167,282
Bellefonte Central,	10,744	32,577	30,549	34,036	27,691
Berlin,	10,169	11,250	9,246	6,931	7,242
Berlin Branch,	5,020	6,283	8,401	10,612	10,493
Bradford, Bordell and Kinzua,	62,187	38,487	30,816	36,575	41,701
Bradford, Eldred and Cuba,	24,353	.....	.....	.....	.....
Brownstone and Middletown,	1,682	25,943	22,902	18,091	13,160
Buffalo, Rochester and Pittsburgh,	762,512	802,937	771,128	742,702	742,102
Buffalo and Susquehanna, .....	.....	.....	44,733	67,825	89,359
Cammal and Black Forest, .....	.....	.....	.....	.....	892
Catasauqua and Fogelsville,	20,279	18,149	12,287	11,905	14,211
Central Pennsylvania and Western, .....	.....	.....	26,075	21,219	17,759
Central Railroad Company of Pennsylvania, .....	.....	.....	17,075	64,462	62,601
Chambersburg and Gettysburg,	5,379	9,800	.....	.....	.....
Charters,	502,861	476,470	435,888	400,110	.....
Chester and Delaware River,	7,802	11,024	.....	.....	.....
Charlon River, .....	.....	1,389,746	53,847	61,352	.....
Cleveland and Pittsburgh,	1,461,322	.....	1,094,847	1,106,272	.....
Corning, Cowanesque and Antrim,	239,078	.....	.....	.....	.....
Cornwall,	115,093	111,353	81,121	71,347	91,015
Cornwall and Lebanon,	138,583	210,718	114,045	82,325	127,739
Confluence and Oakland,	14,050	13,027	10,993	8,539	11,441

COMPARATIVE STATEMENT OF PASSENGERS CARRIED FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Coudersport and Port Allegheny,	27,620	43,628	30,458	30,632	30,996
Cresson and Irvona,	83,769	.....	.....	.....	928,161
Cumberland Valley,	878,106	931,516	845,066	862,936	917,549
Delaware and Hudson Canal Company's Railroad, ..	1,240,333	1,315,106	1,110,293	1,025,509	1,397,721
Delaware, Lackawanna and Western,	1,699,179	1,603,756	1,533,527	1,458,312	.....
Delaware River and Lancaster,	19,088	.....	.....	.....	39,086
Delaware, Susquehanna and Schuylkill,	124	16,162	33,660	42,448	200,410
Dunkirk, Allegheny Valley and Pittsburgh,	221,743	.....	205,900	203,006	73,311
East Broad Top,	93,089	92,674	45,866	40,694	2,259
Emporium and Rich Valley, .....	.....	.....	3,610	2,348	12,443,490
Erie,	265,144	243,953	192,500	195,291	.....
Erie and Pittsburgh,	108,435	133,353	166,229	170,449	175,615
Erie and Wyoming Valley, .....	.....	.....	88,494	126,568	124,027
Fairmont, Morgantown and Pittsburgh, .....	.....	.....	213,360	189,006	309,585
Falls Brook, .....	.....	237,864	.....	.....	104,797
Gettysburg and Harrisburg,	146,038	166,598	114,870	135,334	19,708
Hunter's Run and Slate Belt,	12,003	16,356	19,578	19,706	82,961
Huntingdon and Broad Top Mountain,	102,001	106,830	90,353	78,633	2,885
Kinzua Valley, .....	.....	2,316	1,592	1,871	19,400
Kishacoquillas Valley, .....	.....	.....	17,000	20,349	33,743
Lackawanna and Montrose,	23,793	33,670	31,958	29,957	13,095
Lancaster, Oxford and Southern, .....	.....	16,820	17,172	15,338	68,130
Lancaster and Reading Narrow Gauge, .....	.....	.....	.....	.....	4,634,238
Lake Shore and Michigan Southern,	5,868,290	5,629,514	4,980,366	4,523,094	98,785
Lehigh and Lackawanna,	110,314	102,046	88,346	71,502	1,000,312
Lehigh and Susquehanna,	1,090,272	1,072,536	1,091,661	997,918	4,976,713
Lehigh Valley,	2,701,683	.....	4,682,869	4,678,633	209,294
Ligonier Valley,	229,474	309,620	80,914	171,625	38,865
Little Saw Mill Run,	42,411	48,463	43,865	19,734	3,524
Mahoning Valley,	6,136	7,679	6,924	.....	.....
Mauch Chunk, Summit Hill and Switchback,	38,774	38,571	.....	.....	13,935
Middletown and Hummelstown,	55,936	57,929	37,041	21,608	66,518
Mont Alto,	78,597	60,299	67,396	56,404	.....

Montour,	31,104	44,351	23,856	25,594	38,883
Montrose,	16,223	15,273	16,454	15,740	17,817
Mount Jewett, Kinzua and Rittersville,	5,318	5,318	4,229	4,891	13,100
Mount Jewett and Smethport,	570	570	1,349	1,412	1,710
Mount Penn Gravy,	62,522	73,167	66,475	78,744	102,825
Mount Pleasant and Broadford,	61,877	107,430	95,684	94,637	57,657
Neversink Mountain,	11,927	75,687	47,762	57,480	25,237
New Castle and Beaver Valley,	11,805,389	38,800	33,306	24,843	25,237
Newport and Sherman's Valley,	555,195	167,767	144,913	163,159	524,937
New York, Lake Erie and Western,	12,782	14,061	595,547	505,758	11,292
New York and North Pennsylvania,	1,435,896	1,609,651	1,612,092	1,733,485	1,885,347
New York, Susquehanna and Western,	4,602,323	6,063,137	4,257,929	4,109,728	4,085,739
Northern Central,	228,129	267,824	267,824	257,454	284,371
North East Pennsylvania,	45,288,627	44,280,651	40,704,330	37,442,867	6,822
Olean Oswago and Eastern,	39,496	47,458	47,458	47,458	37,649,227
Pennsylvania Company,	135,896	128,963	85,911	82,669	6,491,986
Pennsylvania, Poughkeepsle and Boston,	21,217	20,599	22,269	17,256	118,275
Pennsylvania and North Western,	185,308	184,574	181,500	171,358	16,120
Penn Gas Company's Railroad,	61,525	767	44,483	36,439	182,956
Perkiomen,	44,477	42,000	39,038	40,747	41,042
Perry County,	636,101	705,986	591,127	546,638	41,696
Philadelphia and Chester Valley,	22,509,193	26,769,122	19,804,118	18,135,206	463,798
Philadelphia, Newtown and New York,	10,488,202	12,382,873	11,040,086	10,361,681	19,311,931
Philadelphia and Reading,	132,484	127,156	121,737	120,123	9,794,261
Philadelphia, Wilmington and Baltimore,	790,974	1,026,174	922,606	896,491	952,447
Pine Creek,	94,142	98,543	81,414	70,256	81,219
Pittsburgh and Castle Shannon,	6,146,788	6,501,321	5,913,306	5,761,872	81,219
Pittsburgh, Chartles and Youghogheny,	2,342,231	2,471,704	1,899,598	1,763,640	5,911,943
Pittsburgh, Cincinnati, Chicago and St. Louis,	4,850,276	4,868,587	3,839,597	3,398,916	1,674,223
Pittsburgh and Connelville,	1,806,071	26,127	88,000	88,000	1,674,223
Pittsburgh, Fort Wayne and Chicago,	3,830	33,500	26,676	28,470	952,447
Pittsburgh Junction,	322,024	394,499	368,069	358,468	81,219
Pittsburgh and Lake Erie,	915,922	791,756	842,756	842,756	1,625,633
Pittsburgh and Lake Erie and Western,	482,679	397,877	288,525	349,212	1,625,633
Pittsburgh, Lisbon and Western,					4,489
Pittsburgh, Marlon and Chicago,					24,445
Pittsburgh and Northern,					360,443
Pittsburgh, Shenango and Lake Erie,					360,443
Pittsburgh and Western,					360,443
Pittsburgh, Youngstown and Ashtabula,					360,443

COMPARATIVE STATEMENT OF PASSENGERS CARRIED FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Reading and Columbia,	477,000	517,512	413,328	352,615	339,665
Rupert and Bloomsburg,	52,278	68,671	48,920	39,119	36,242
Saint Marys and Southwestern, .....	.....	.....	.....	1,321	17,193
Sallsbury,	2,963	2,120	3,603	1,194	1,591
Schuylkill River, East Side,	987,474	1,205,969	1,095,946	819,156	820,012
Sharpsville,	8,356	7,810	7,180	5,604	7,152
Sinnemahoning Valley,	19,863	19,953	.....	.....	.....
Somerset County, .....	.....	.....	.....	.....	104,216
Somerset and Cambria,	117,130	124,664	112,597	88,049	.....
Stewartstown,	16,522	17,806	18,240	17,387	15,784
Stony Creek,	88,314	95,477	88,098	83,030	86,721
Tioga—five months,	161,312	166,379	143,620	115,412	56,269
Tionesta Valley,	15,463	12,476	13,162	13,346	25,666
Tuscarora Valley, .....	.....	.....	.....	.....	18,939
Union, .....	.....	.....	334	.....	.....
Ursina and North Fork, .....	.....	.....	.....	.....	291
Valley, .....	.....	.....	.....	.....	421
Warren and Farnsworth,	1,785	1,456	44,100	.....	.....
Waynesburg and Washington,	47,723	46,509	.....	41,054	47,830
Western Maryland,	1,040,145	1,012,785	844,962	796,664	880,780
Western New York and Pennsylvania,	1,689,546	1,711,379	1,459,668	1,392,064	1,504,631
Wheeling, Pittsburgh and Baltimore,	457,543	452,938	394,651	378,302	352,811
Wilkes-Barre and Eastern,	29,575	.....	.....	19,800	21,187
Wilkes-Barre and Western, .....	.....	2,125	.....	.....	.....
Williamsport and North Branch,	57,060	67,672	62,546	75,087	59,145
Williamsport and Northern,	444,404	448,571	382,536	355,459	378,553
Williams Valley, .....	.....	73,615	71,747	67,114	81,389
York Southern, .....	.....	.....	.....	34,652	64,120
Total,	140,190,599	152,460,840	134,798,580	125,445,825	128,334,466

COMPARATIVE STATEMENT OF TONNAGE FOR FIVE YEARS.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Addison and Pennsylvania,	78,300	75,614	54,807	73,037	44,915
Allegheny and Kinzua,	126,119	94,909	.....	51,990	36,519
Allegheny Valley,	4,626,489	5,308,220	3,826,474	5,253,070	5,832,286
Altoona, Clearfield and Northern,	3,093	8,175	62,175	.....	10,100
Altoona and Philipsburg,	190,977	236,293	267,059	224,444	113,557
Baltimore and Harrisburg,	82,497	.....	37,138	.....	236,192
Baltimore and Lehigh,	2,252,593	2,353,749	1,773,835	1,993,409	2,144,492
Baltimore and Philadelphia,	177,600	188,680	156,617	163,423	171,264
Bangor and Portland, .....	.....	.....	69,550	61,260	88,744
Barclay Coal Company's Railroad, .....	.....	5,000	2,500	17,200	18,000
Bear Rock,	5,696	17,404	44,898	48,034	.....
Beaver and Ellwood,	2,895,154	3,101,322	2,541,252	3,162,295	3,399,894
Beech Creek,	20,942	84,892	47,502	46,821	105,923
Bellefonte Central,	27,246	25,650	18,549	25,584	15,430
Berlin,	7,902	9,747	8,786	11,626	11,901
Berlin Branch,	74,470	66,040	55,449	60,571	46,823
Bradford, Bordell and Kinzua,	14,297	16,878	10,221	6,831	27,055
Bradford and West Pennsylvania,	38,657	91,393	66,862	80,086	.....
Brownstone and Middletown,	2,844,466	3,327,538	2,982,732	3,754,946	3,775,504
Buffalo, Rochester and Pittsburgh, .....	.....	.....	494,277	700,234	896,028
Buffalo and Susquehanna, .....	.....	.....	.....	.....	44,444
Cammel and Black Forest,	326,893	314,378	172,771	224,738	384,115
Catsaqua and Fogelsville, .....	.....	25,814	23,918	26,598	23,799
Central Pennsylvania and Western, .....	.....	.....	48,665	186,859	144,899
Central Railroad Company of Pennsylvania, .....	.....	.....	4,985	3,694	.....
Chambersburg and Gettysburg,	2,833	7,990	986,681	1,366,911	.....
Chartiers,	905,311	1,237,659	380,161	324,124	350,396
Chester and Delaware River,	356,092	602,827	60,463	57,585	78,818
Clarion River, .....	.....	.....	3,135,061	4,541,475	.....
Cleveland and Pittsburgh,	4,971,769	5,060,181	.....	.....	.....
Corning, Cowanesque and Antrim,	3,760,604	.....	.....	.....	.....
Cornwall,	794,257	837,443	302,069	189,114	619,800
Cornwall and Lebanon,	746,841	890,642	433,519	974,984	1,229,071

COMPARATIVE STATEMENT OF TONNAGE FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Confuence and Oakland,	25,333	35,001	25,136	27,783	46,161
Coudersport, Galeton and Ansonia,	136,347	134,509	103,072	81,905	104,862
Cumberland Valley,	886,604	1,053,388	747,078	813,309	874,464
Delaware and Hudson Canal Company's Railroad,	2,701,499	2,971,276	2,437,414	2,726,978	2,727,480
Delaware, Lackawanna and Western,	10,870,475	11,937,381	10,563,867	9,451,133	10,114,684
Delaware River and Lancaster,	16,141	.....	.....	1,971,326	.....
Delaware, Susquehanna and Schuylkill,	1,537,423	1,870,753	1,958,435	.....	2,113,074
Dunkirk, Allegheny Valley and Pittsburgh,	256,500	286,326	207,154	202,594	183,686
East Broad Top,	254,943	322,861	130,385	160,614	224,180
Emporium and Rich Valley, .....	.....	.....	16,381	29,918	34,544
Erie, .....	.....	.....	.....	.....	17,917,540
Erie and Pittsburgh,	1,694,781	1,658,232	1,214,916	2,358,547	.....
Erie and Wyoming Valley,	2,281,211	2,697,280	2,613,000	2,732,277	2,472,718
Fairmont, Morgantown and Pittsburgh, .....	.....	.....	56,218	783,544	707,557
Fall Brook, .....	.....	3,284,040	2,739,516	3,200,608	9,034,017
Falls Creek,	186,974	160,947	171,257	266,799	232,436
Ferney Mountain,	155,923	12,000	170,680	194,821	189,569
Gettysburg and Harrisburg, .....	.....	171,057	18	1,873	.....
Greenlick, .....	.....	1,081	.....	.....	.....
Hunter's Run and Slate Belt,	25,743	15,376	17,018	20,636	24,765
Huntingdon and Broad Top Mountain,	2,635,755	2,592,004	2,234,778	2,814,911	2,899,145
Ironton,	178,800	155,525	160,176	174,240	223,220
Kane and Elk, .....	.....	.....	.....	.....	20,609
Kishwaukee Mineral Springs, .....	.....	.....	.....	.....	18,400
Ketners, St. Mary's and Shawmut, .....	.....	.....	.....	.....	24,391
Kinzua Creek and Kane,	58,249	76,967	50,291	44,613	33,960
Kinzua Valley, .....	.....	37,761	60,192	41,619	49,254
Kishacoquillas Valley, .....	.....	.....	.....	.....	11,400
Lackawanna and Montrose,	12,418	17,460	17,313	9,724	16,836
Lancaster, Oxford and Southern, .....	.....	11,478	8,916	10,307	11,686
Lancaster and Reading Narrow Gauge, .....	.....	.....	.....	.....	85,572
Lake Shore and Michigan Southern,	13,322,519	14,348,773	11,343,755	13,214,833	14,829,048

Lehigh and Lackawanna,	232,988	496,719	214,128	143,785	162,632
Lehigh and Susquehanna,	10,301,574	10,324,311	9,213,650	9,031,805	9,608,965
Lehigh Valley,	7,104,626	.....	12,542,311	17,786,105	17,702,248
Ligonier Valley,	131,124	135,597	116,757	126,850	152,446
Little Saw Mill Run,	263,887	320,229	198,658	244,798	261,404
Mahoning Valley,	150,401	232,996	170,321	256,916	220,436
Mapleton and Rocky Ridge,	6,000	.....	.....	.....	.....
Mauch Chunk, Summit Hill and Switchback, .....	.....	14	.....	.....	.....
Middletown and Hummelstown,	53,116	47,725	28,176	20,720	22,562
Monongahela and Street's Run,	7,535	86,482	28,238	.....	.....
Mont Alto,	43,300	44,752	27,702	33,317	40,689
Montour,	187,350	186,148	68,653	103,452	167,963
Montrose,	11,486	10,841	12,038	12,039	14,311
Mount Jewett, Kinzua and Rittersville, .....	.....	107,487	112,636	93,199	135,751
Mount Jewett and Smethport, .....	.....	15,733	53,479	56,568	35,18.
Mount Pleasant and Bradford, .....	.....	278,625	259,667	481,324	.....
Neversink Mountain,	3,890	.....	.....	.....	.....
New Castle and Beaver Valley,	1,972,261	2,063,038	1,752,107	3,057,163	.....
New Castle and Butler,	69,859	55,227	55,429	80,311	81,865
New Haven and Dunbar, .....	.....	.....	130,785	275,075	288,194
Newport and Sherman's Valley, .....	.....	18,125	20,364	21,202	20,262
New York, Lake Erie and Western,	17,614,322	17,309,198	15,315,160	12,928,530	.....
New York, Chicago and St. Louis,	3,445,747	3,537,380	2,950,125	3,284,955	3,532,998
New York and North Pennsylvania,	34,840	36,103	.....	38,846	15,232
New York, Susquehanna and Western,	1,446,167	1,509,459	1,663,532	1,815,729	1,828,321
Nittany Valley,	215,449	.....	.....	.....	.....
Northern Central,	13,162,304	14,293,032	11,643,186	13,072,559	13,638,268
North East Pennsylvania,	56,992	64,529	.....	69,666	98,363
Ohio and Baltimore Short Line,	196,026	211,568	146,456	296,062	368,562
Olean, Oswago and Eastern, .....	.....	.....	.....	11,855	13,083
Oregon and Texas, .....	.....	15,675	15,070	11,108	10,461
Pennsylvania,	69,195,328	56,338,300	45,080,919	55,625,107	60,886,230
Pennsylvania Company, .....	.....	.....	.....	.....	27,063,533
Pennsylvania, Poughkeepsie and Boston,	330,823	463,505	.....	.....	.....
Pennsylvania and Northwestern,	1,748,977	1,398,542	787,974	1,147,252	1,374,227
Penn Gas Coal Company's Railroad,	1,200	2,000	3,140	7,070	7,730
Perkiomen,	850,802	880,080	689,599	647,032	648,203
Perry County,	8,192	.....	8,411	9,537	11,090
Philadelphia and Chester Valley,	169,282	149,600	168,382	130,945	149,706
Philadelphia, Newtown and New York,	70,284	90,905	109,443	117,381	189,151
Philadelphia and Reading,	32,174,989	35,067,515	18,611,841	20,586,342	21,719,340
Philadelphia, Wilmington and Baltimore,	4,866,326	5,733,866	4,852,752	5,116,882	5,416,316

COMPARATIVE STATEMENT OF TONNAGE FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Pine Creek,	4,941,410	4,700,902	4,075,848	4,856,854	82,398
Pittsburgh, Cannonsburg and State Line,	56,350	55,848	35,895	81,615	1,072,647
Pittsburgh and Castle Shannon,	713,570	883,886	591,097	848,382	12,238,749
Pittsburgh, Chartiers and Youghiogheny,	10,590,386	11,619,604	9,209,341	10,841,998	7,120,114
Pittsburgh, Cincinnati, Chicago and St. Louis,	5,662,156	6,084,813	4,728,592	6,332,688	.....
Pittsburgh and Connellsville,	8,331,940	8,622,107	6,546,493	9,071,226	.....
Pittsburgh, Fort Wayne and Chicago,	7,561,912	8,692,538	6,167,249	8,813,980	9,917,214
Pittsburgh and Lake Erie, .....	.....	147,842	105,658	150,105	23,772
Pittsburgh, Lisbon and Western, .....	.....	280,991	194,946	238,605	126,590
Pittsburgh, Marlon and Chicago, .....	.....	580,329	629,886	903,207	235,324
Pittsburgh and Moon Run,	569,361	.....	.....	.....	1,118,669
Pittsburgh, Shenango and Lake Erie,	3,026,357	.....	2,783,193	.....	.....
Pittsburgh and Western,	4,471,659	4,405,552	2,977,197	5,027,804	.....
Pittsburgh, Youngstown and Ashtabula,	467,185	496,312	361,907	.....	407,542
Reading and Columbia, .....	.....	.....	.....	1,564,792	.....
Redstone Connecting,	1,391,185	1,560,391	1,303,474	.....	1,370,403
Reynoldsville and Falls Creek,	19,282	22,951	20,019	29,295	29,797
Rupert and Bloomsburg, .....	.....	.....	676	76,133	39,035
Saint Marys and Southwestern, .....	.....	.....	312,456	359,597	463,689
Sallsbury,	432,972	444,300	2,194,444	2,376,360	2,379,037
Schuylkill River, East Side,	2,092,094	2,393,651	.....	.....	.....
Shade Creek,	11,557	17,904	.....	.....	72,209
Sharnsville,	183,838	30,454	218,001	78,452	.....
Sharpville,	253,352	264,871	.....	.....	.....
Sinnemahoning Valley,	60,875	28,712	28,000	38,000	51,000
Slate Run, .....	.....	2,378	.....	.....	.....
Somerset County,	339,845	485,162	297,307	297,288	299,453
Somerset and Cambria, .....	.....	.....	.....	.....	164,914
South Shore, .....	.....	.....	.....	.....	20,686
Stewartstown,	21,532	21,830	19,297	19,281	196,189
Stony Creek,	38,736	42,646	118,686	191,103	21,963
Sugar Run, .....	.....	19,283	46,613	37,981	85,299
Susquehanna and Buffalo,	166,677	98,241	82,370	102,619	63,972
Tamaqua, Hazleton and Northern,	488,629	817,610	183,875	83,240	.....
Tiadaghton and Fannestalk,	14,331	71,466	24,017	.....	2,324

Three-five months,	886,439	887,058	663,576	432,749	180,709
Tionesta Valley,	66,239	77,570	56,705	50,393	72,880
Tionesta Valley and Hickory Run,				4,088	10,082
Tionesta Valley and Salmon Creek,				2,738	9,106
Trout Run,	17,510				11,446
Tuscarora Valley,					185,667
Union,		8,209	11,955		8,768
Ursina and North Fork,					31,975
Valley,	4,298	8,680			
Warren and Farnsworth,	15,913	16,696	13,799	12,057	21,030
Waynesburg and Washington,	712,444	1,146,255	1,086,580	1,320,426	1,417,810
Western Maryland,	4,433,947	4,607,475	3,481,237	4,287,832	4,124,395
Western New York and Pennsylvania,	1,220,597	1,435,681	1,041,095	1,515,330	1,773,316
Wheeling, Pittsburgh and Baltimore,			203,937	1,350,563	1,452,085
Wilkes-Barre and Eastern,			99,607		
Wilkes-Barre and Harvey's Lake,	19,772				
Wilkes-Barre and Western,	71,350	83,126		137,932	145,932
WilliamSPORT and North Branch,	803,521	849,350	660,701	862,088	1,106,395
Williamington and Northern,		11,372	16,001	17,309	16,984
Williams Valley,				23,454	46,514
York Southern,					
Total,	290,480,712	281,681,030	233,250,687	271,975,677	298,690,528

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Addison and Pennsylvania,	\$104,850 79	\$103,338 30	\$89,670 98	\$96,907 50	\$55,029 04
Allegheny and Kinzua,	59,660 32	42,433 22	30,745 11	21,420 28	16,884 87
Allegheny and South Side,	2,626,160 48	2,729,290 61	2,064,218 53	2,401,036 15	2,548,958 22
Allegheny Valley,	3,972 07	3,551 76	2,915 32	3,541 82	3,729 18
Allentown,	40,500 00	11,200 96	40,500 00	40,500 00	40,500 00
Allentown Terminal,	7,850 42	.....	8,712 45	.....	10,046 03
Altoona, Clearfield and Northern,	.....	.....	.....	.....	20,611 69
Altoona and Phillipsburg,	.....	.....	.....	.....	12,750 00
Altoona and Short Line,	248,618 68	274,934 00	154,763 28	160,682 94	176,058 14
Bald Eagle Valley,	4,368 00	.....	4,368 00	4,368 00	4,368 00
Baltimore and Cumberland Valley,	32,700 00	.....	32,700 00	32,700 00	32,700 00
Baltimore and Cumberland Valley Extension,	186,415 84	227,121 80	237,576 55	260,312 03	257,850 03
Baltimore and Harrisburg,	12,000 00	.....	12,000 00	12,000 00	12,000 00
Baltimore and Harrisburg, Western Extension,	204,870 57	.....	69,905 31	.....	.....
Baltimore and Lehigh,	796,862 43	.....	761,704 79	735,914 83	759,752 87
Baltimore and Philadelphia,	145,697 48	.....	140,877 08	140,498 61	146,616 94
Bangor and Portland,	82,275 50	.....	36,740 38	34,245 07	40,803 47
Barclay Coal Company's Railroad,	.....	.....	526 60	2,487 80	2,014 60
Bare Rock,	2,125 59	1,228 80	7,781 79	7,824 00	5,100 13
Beaver and Ellwood,	108,190 46	111,415 09	115,709 68	124,689 69	103,627 16
Bedford and Bridgeport,	1,230,833 96	1,347,201 08	1,125,533 73	1,273,724 60	1,375,939 07
Beech Creek,	.....	.....	.....	.....	284,293 52
Belvidere Delaware,	9,858 62	30,968 18	24,500 11	20,119 40	23,170 37
Bellefonte Central,	7,497 23	7,856 11	6,082 20	6,782 85	6,105 06
Berlin,	4,967 04	5,738 33	6,245 14	5,652 57	5,964 30
Berlin Branch,	.....	.....	.....	.....	6,671 34
Big Level and Kinzua,	65,270 91	69,271 23	61,445 13	69,114 62	68,666 61
Bloomburg and Sullivan,	63,648 84	65,502 28	47,425 34	58,121 38	55,475 53
Bradford, Bordell and Kinzua,	29,982 82	.....	.....	.....	.....
Bradford, Eldred and Cuba,	2,438 46	3,636 42	2,242 92	2,282 92	6,689 24
Bradford and West Pennsylvania,	8,861 05	20,214 82	9,626 47	10,862 52	7,342 63
Brownstone and Middletown,	.....	.....	.....	.....	.....

Buffalo, Rochester and Pittsburgh,	2,860,908 30	3,215,291 76	2,704,458 74	2,939,474 65	3,061,961 48
Buffalo and Susquehanna, .....	.....	.....	281,510 55	353,851 89	487,843 85
Bustleton, .....	.....	.....	110 40	73 62	.....
Cambria and Clearfield,	36,108 02	41,056 83	49,575 20	64,275 33	126,807 30
Cammal and Black Forest, .....	.....	.....	.....	.....	22,191 77
Catawauqua and Fogelsville,	100,417 78	66,063 80	42,682 88	58,452 28	76,124 08
Catawissa,	234,000 00	234,000 00	234,000 00	234,000 00	234,340 00
Central Pennsylvania and Western, .....	.....	23,592 17	22,860 28	23,088 42	22,033 63
Central Railroad Company of Pennsylvania, .....	.....	.....	13,292 21	57,784 14	51,870 01
Chambersburg and Gettysburg,	1,476 32	2,926 16	1,123 01	805 97	8,752 40
Chartiers,	132,374 90	288,474 73	248,099 71	257,450 14	135,206 65
Cherry Grove, .....	.....	300 00	300 00	.....	.....
Chester Creek,	22,549 98	23,793 98	23,391 30	24,237 21	23,314 56
Chester and Delaware River,	13,431 69	31,692 20	17,034 84	14,340 50	12,306 28
Chestnut Hill,	16,478 00	16,478 00	16,478 00	16,478 00	16,478 00
Clarion River,	10,168 38	26,383 84	26,278 48	25,886 38	34,439 36
Clearfield and Mahoning, .....	.....	.....	71,500 00	71,500 00	71,500 00
Cleveland and Pittsburgh,	3,640,429 70	3,560,146 66	2,451,087 33	3,274,669 73	1,349,518 84
Colebrookdale,	12,789 42	12,211 09	11,630 13	13,606 04	14,513 26
Columbia and Fort Deposit,	203,365 81	185,233 77	156,172 98	128,084 38	115,064 07
Connecting,	153,444 06	146,125 28	145,618 12	151,120 39	148,328 96
Corning, Cowanesque and Antrim,	815,893 56	.....	.....	.....	.....
Cornwall,	124,386 27	128,689 73	54,136 23	44,153 17	65,668 46
Cornwall and Lebanon,	230,664 76	259,220 72	131,968 13	215,804 14	272,960 43
Confluence and Oakland,	14,722 82	17,501 20	12,726 22	14,350 19	22,382 01
Coudersport and Pine Creek, .....	.....	.....	.....	3,000 00	.....
Coudersport and Port Allegheny, .....	.....	75,067 00	59,015 74	48,477 00	59,940 71
Cresson and Ironton,	110,604 03	16,959 99	21,271 06	8,047 60	6,545 99
Crescent Connecting,	1,322 57	.....	.....	.....	.....
Cumberland Valley,	924,034 35	953,394 08	818,331 02	830,633 76	883,925 58
Delaware and Hudson Canal Company's Railroad,	1,432,678 73	1,472,127 95	1,236,127 83	1,269,216 96	1,079,244 69
Delaware, Lackawanna and Western,	14,367,215 10	16,096,819 38	14,760,676 85	13,016,078 70	13,637,196 74
Delaware River and Lancaster,	8,670 23	.....	.....	.....	52 50
Delaware, Susquehanna and Schuylkill,	422,639 23	1,080,238 00	862,935 28	1,241,309 29	1,218,452 29
Dillsburg and Mechanicsburg,	23,047 25	21,245 04	16,010 94	2,919 22	1,046 68
Dunkirk, Allegheny Valley and Pittsburg,	270,035 42	306,816 39	243,537 10	232,251 04	218,160 24
Egletesmere, .....	.....	.....	.....	.....	9,128 26
East Broad Top,	144,469 98	113,167 30	64,355 98	67,591 48	77,146 53
East Mahanoy,	32,045 50	32,070 50	32,069 50	32,201 00	32,283 50
East Pennsylvania,	123,627 00	123,627 00	123,627 00	123,627 00	123,867 00
Easton and Northern, .....	.....	.....	.....	3,426 76	3,892 98
Elmira and Williamsport,	151,766 58	156,456 65	156,438 13	156,423 56	176,178 58

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Ellwood Connecting,			\$919 61	\$1,739 07	\$3,064 83
Ellwood Short Line,			29,931 77	71,017 90	39,698 71
Emporium and Rich Valley,		\$13,963 66	7,100 94	13,646 22	16,513 13
Erie,	\$721,797 36	746,949 37	596,044 53	948,749 14	27,682,081 52
Erie and Pittsburgh,	746,879 63	804,403 33	778,719 54	720,601 80	366,913 32
Erie and Wyoming Valley,					759,545 34
Fair Hill,					1,007 88
Fairmont, Morgantown and Pittsburgh,			114,866 14	219,544 83	211,391 11
Fall Brook,		1,049,404 87	863,831 12	836,846 07	1,667,477 55
Falls Creek,	9,223 25	10,074 98	10,122 02	8,669 22	7,727 19
Fayette County,	9,000 00	9,000 00	9,000 00	9,000 00	7,719 20
Fayette County,	88,877 14	101,305 80	93,347 72	110,172 39	107,242 90
Gettysburg and Harrisburg,		378 85	57 06		280 00
Greenlick,				2,015 29	2,439 15
Hanover and New Port,		34,592 69	19,194 92	15,532 32	7,882 01
Hanover and York,	27,294 50	129,637 04	127,958 20	128,774 64	126,732 43
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	126,241 58				
Hunter's Run and Slate Belt,	6,224 01	6,533 33	6,756 23	6,815 46	7,881 46
Huntingdon and Broad Top Mountain,	664,553 10	719,544 78	583,566 27	632,804 41	648,475 65
Ironton,	43,428 25	30,797 62	28,099 79	20,022 96	36,163 03
Jamestown and Franklin,	59,360 50	73,075 70	53,048 64	60,245 58	66,201 15
Johnsontown,	24,186 07	19,873 55	11,813 25	23,838 59	26,017 72
Jones' Lake,	1,200 00				
Junction,	210,800 04	204,027 19	182,936 92	186,495 46	192,231 25
Kane and Elk,					6,551 23
Kane and Tacony,	30 00	30 00	30 00	244 84	14,371 80
Kensington and Tacony,					4,812 85
Kettle Creek,					8,972 30
Kinzua,					11,558 89
Kinzua Creek and Kane,	25,601 76	29,465 72	20,517 21	17,343 41	5,387 98
Kinzua Hemlock,		4,057 55	2,957 54	2,278 10	8,729 57
Kinzua Valley,	47,066 78	9,842 47	10,636 63	8,889 78	8,729 57
Kishacoquillas Valley,			7,178 87	8,893 91	9,079 47
Lackawanna and Montrose,	10,547 08	15,347 08	14,349 84	12,785 99	13,340 29
Lancaster, Oxford and Southern,		14,282 10	13,074 58	14,772 04	14,033 58

Lancaster and Reading Narrow Gauge.	23,155,994 77	24,046,875 75	21,675,051 33	35,438 20	43,219 28
Lake Shore and Michigan Southern.	92,105 77	94,142 20	75,904 64	20,225,955 91	21,967,162 84
Lehigh and New England.	5,423,599 90	5,305,936 26	4,731,730 92	75,561 58	74,713 87
Lehigh and Lackawanna.	12,256,806 45	4,605,508 09	17,406,056 69	4,385,274 36	4,607,629 11
Lehigh Valley.	13,891 27	26,926 07	22,218 49	19,309,218 37	19,409,914 19
Lewisburg and Tyrone.	34,969 22	60,040 85	35,225 00	2,517 55	515 25
Ligonier Valley.	38,540 71	68,825 87	43,653 93	44,652 91	50,431 47
Little Saw Mill Run.	226,253 18	225,053 35	225,127 95	50,246 00	50,344 39
Little Schuylkill Navigation.	888 44	62,792 96	62,845 17	225,680 53	225,276 90
Lykens Valley.	62,686 76	63,602 56	34,217 74	62,902 16	49,160 22
Mckeesport and Bessemer.	24,129 00	33,978 00	25,942 25	40,954 56	42,623 18
Mckeesport Connecting.	26,907 75	37,620 72	34,882 15	40,246 88	37,617 49
Mahoning Valley.	22,637 77	80 00	750 00	750 00	352 57
Mahoning State Line.	60 00	23,926 17	8,000 00	8,000 00	8,755 79
Mapleton and Rocky Ridge.	23,718 38	8,000 00	8,000 00	8,000 00	2,456 46
Mauch Chunk, Summit Hill and Switchback.	6,240 00	15,140 76	9,382 66	8,407 33	7,942 53
Meadville, Conneaut Lake and Linesville.	15,527 87	34,262 86	33,769 63	25,573 54	20,477 88
Medix Run.	34,630 11	33,000 00	33,000 00	33,000 00	33,000 00
Middletown and Hummelstown.	33,000 00	355,981 00	355,856 00	355,331 00	356,131 00
Mifflin and Centre County.	338,816 00	169,325 51	121,020 93	144,680 52	182,932 37
Mill Creek and Mine Hill.	152,167 77	4,364 77	2,026 97	6,886 63	6,886 63
Mine Hill and Schuylkill Haven.	714 00	29,547 80	22,630 87	21,000 05	26,962 35
Monongahela Connecting.	27,906 40	26,077 90	18,113 10	26,344 89	41,041 33
Mohonsville and Adamstown.	41,753 94	19,367 60	19,139 12	20,312 16	24,362 03
Monongahela River and Street's Run.	20,651 06	36,250 00	36,250 00	36,250 00	36,250 00
Mont Alto.	36,042 21	36,042 97	43,652 39	45,774 01	40,192 52
Montour.	9,442 21	33,428 50	34,877 31	43,859 93	50,314 45
Mont Carbon and Port Carbon.	25,850 42	5,896 35	12,605 05	15,739 33	14,483 35
Mount Carmel and Natale.	16,177 04	14,254 97	13,320 40	13,818 23	14,869 23
Mount Jewett, Kingua and Rittersville.	18,415 32	15,358 37	17,632 87	9,125 30	8,122 51
Mount Jewett and Smethport.	1,188 42	8,469 97	6,040 67	2,759 85	2,497 58
Mount Penn Gravit.	76,441 15	79,448 58	79,306 72	79,448 58	79,590 44
Mount Pleasant and Broadford.	14,892 84	15,768 70	9,926 65	11,017 62	9,563 64
Nesquehoning Valley.	158,693 72	172,385 48	144,054 48	223,572 86	63,327 44
Neversink Mountain.	6,985 92	5,522 74	5,542 92	8,031 18	8,186 54
New Castle and Beaver Valley.					
New Castle and Butler.					

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
New Castle and Shenango Valley,	\$16,175 16	\$12,736 15	\$8,936 21	\$20,365 25	\$23,758 02
New Haven and Dunbar, .....	.....	.....	8,853 28	16,087 65	16,946 83
Newport and Sherman's Valley,	32,203 77 30	29,175 39	28,323 84	23,605 87	22,063 19
New York, Lake Erie and Western,	181,823 99	31,289 97 80	27,047,113 62	26,234,543 22	.....
New York, Lackawanna and Western,	6,309,617 91	6,565,403 02	6,186,595 78	6,019,015 00	6,174,141 12
New York, Chicago and St. Louis,	11,037 92	11,123 14	1,986,552 64	8,467 18	.....
New York and North Pennsylvania,	2,322,934 20	2,334,832 88	1,700,751 78	2,091,712 26	6,909 19
New York, Pennsylvania and Ohio,	1,664,202 59	1,728,323 22	6,875 00	1,700,535 74	.....
New York, Susquehanna and Western,	8,751 56	9,380 88	1,769 50	8,937 50	1,799,794 58
North Bend and Kettle Creek,	7,373 493 34	7,798,298 76	6,612,470 88	2,661 80	8,250 00
Northern Central,	70,516 47	75,446 43	76,346 64	6,772,150 01	6,758 36
North East Pennsylvania,	881,700 00	881,700 00	881,700 00	81,963 45	92,214 11
North Pennsylvania,	342,348 63	396,376 74	324,917 03	881,700 00	874,200 00
North and West Branch,	12,217 41	15,635 80	12,422 30	265,857 15	218,532 15
Ohio and Baltimore Short Line,	103,067 50	121,290 88	97,967 80	21,575 38	26,772 06
Ohio Connecting, .....	.....	.....	.....	119,045 62	77,145 79
Olean, Oswago and Eastern,	97,830 65	101,689 42	.....	10,811 05	12,206 22
Ontario, Carbondale and Scranton, .....	.....	4,702 50	4,521 00	104,478 70	103,551 67
Oregon and Texas,	74,213,020 41	76,011,102 10	63,854,064 18	3,324 00	3,138 30
Pennsylvania,	2,738,210 45	2,575,139 38	2,589,245 59	66,909,108 78	69,636,433 89
Pennsylvania Company, .....	.....	530,000 00	530,000 00	2,016,298 71	20,169,035 34
Pennsylvania and New York Canal and Railroad,	197,984 60	202,859 83	1,200 00	530,000 00	530,000 00
Pennsylvania and New York, Keokus and Boston,	590,853 57	756,465 51	548,976 24	359,551 52	270,614 39
Pennsylvania, Poughkeepsie and Boston,	896,306 12	751,843 06	429,785 74	574,312 68	626,361 72
Pennsylvania, Schuylkill Valley,	7,019 51	8,431 30	7,606 58	7,037 25	7,344 56
Pennsylvania and North Western,	22,782 33	26,671 42	26,744 48	24,091 30	15,981 31
Penn Gas,	314,288 98	359,442 26	291,671 68	289,692 90	289,288 54
Perry County,	11,312 73	.....	15,897 74	16,251 73	21,472 17
Perry County,	234,416 87	170,322 57	261,562 51	232,417 13	111,127 05
Philadelphia and Baltimore Central, .....	.....	.....	1,341 80	2,397 55	7,109 71
Philadelphia Belt Line, .....	.....	.....	.....	46,968 45	.....
Philadelphia and Chester Valley,	50,337 60	48,447 35	46,683 45	.....	53,092 81

Philadelphia and Erie,	1,676,902 97	1,746,920 39	1,139,897 91	1,075,449 69	1,255,720 77
Philadelphia and Frankford,	86,298 07	96,728 51	110,263 00	19,024 70	25,466 50
Philadelphia, Germantown and Chestnut Hill,	278,722 59	304,447 58	277,582 58	38,822 07	19,821 30
Philadelphia, Germantown and Norristown,	110,413 25	118,918 52	113,512 94	25,000 00	278,174 56
Philadelphia, Harrisburg and Pittsburgh,	33,517,280 66	42,550,898 48	21,700,503 32	25,000 00	25,000 00
Philadelphia, Newtown and New York,	54,175 50	58,821 05	58,781 69	116,774 66	107,144 53
Philadelphia and Reading,	9,029,935 87	10,085,245 76	9,483,195 58	21,201,171 75	22,007,041 74
Philadelphia and Reading Terminal,	4,836 89	4,884 82	4,469 84	634,616 07	702,342 01
Philadelphia and Trenton,	1,026,173 15	988,002 95	852,469 81	906,261 70	298,265 11
Philadelphia, Wilmington and Baltimore,	127,393 61	136,584 72	95,417 33	127,965 97	83,933 13
Pickering Valley,	145,634 96	173,915 85	122,152 75	158,983 09	192,631 02
Pine Creek,	16,275,238 54	17,059,796 62	15,201,629 54	15,432,054 28	16,477,517 86
Pittsburgh and Castle Shannon,	2,979,388 86	3,019,775 58	2,434,189 80	2,868,516 41	2,934,715 96
Pittsburgh, Cincinnati, Chicago and St. Louis,	12,472,271 49	13,507,684 17	10,983,494 66	10,133,111 36	4,139,746 77
Pittsburgh and Connellsville,	287,114 18	301,696 13	270,619 78	347,867 22	373,219 83
Pittsburgh, Fort Wayne and Chicago,	4,313,517 62	4,549,044 40	3,367,610 33	4,375,069 56	5,068,904 10
Pittsburgh Junction,	505,714 44	40,238 78	30,270 30	42,369 23	6,798 25
Pittsburgh and Lake Erie,	377,945 23	488,832 01	504,814 08	499,519 22	37,838 62
Pittsburgh, Lisbon and Western,	1,957 52	24,387 73	17,509 38	22,702 96	498,685 46
Pittsburgh, Marion and Chicago,	377,945 23	1,106 55	921 26	410 25	19,810 03
Pittsburgh, McKeesport and Youghiogheny,	415,313 97	478,992 01	479,231 22	560,957 92	785 15
Pittsburgh and Northern,	1,493,830 53	373,577 01	219,990 39	508,324 93	659,824 12
Pittsburgh, Shenango and Lake Erie,	1,560,986 13	1,487,781 86	1,343,981 25	1,077,314 03	609,678 35
Pittsburgh, Virginia and Charleston,	31,013 79	1,487,113 53	1,021,232 84	1,473,402 03	1,820,054 61
Pittsburgh and Western,	341,419 68	345,842 41	284,170 48	280,899 58	645,626 90
Pomeroy and Newark,	115,256 09	176,819 91	155,018 80	87,404 50	291,759 77
Pomeroy and Newkirk,	114,916 42	106,380 69	80,158 35	47,018 00	78,813 40
Reading and Columbia,	23,090 00	23,180 00	25,680 00	34,553 93	69,972 06
Reading and Clearfield,	7,320 04	8,807 39	7,421 89	492 15	33,950 69
Ridgway and Clearfield,	57,494 21	57,265 12	40,172 23	67,080 11	797 46
River Front,	51,000 00	51,000 00	40,910 80	44,903 21	10,741 48
Rochester, Beaver Falls and Western,	285,495 15	343,542 77	300,152 86	283,162 37	99,583 17
Rupert and Bloomsburg,	29,450 00	29,450 00	29,450 00	29,450 00	53,743 59
Saint Marys and South Western,	51,000 00	51,000 00	100,000 00	100,000 00	27,000 00
Salisbury,	29,450 00	29,450 00	29,450 00	29,450 00	27,000 00
Schuylkill and Lehigh,	29,450 00	29,450 00	29,450 00	29,450 00	100,000 00
Schuylkill and Lehigh Valley,	29,450 00	29,450 00	29,450 00	29,450 00	29,450 00
Schuylkill River, East Side,	29,450 00	29,450 00	29,450 00	29,450 00	29,450 00
Schuylkill Valley Navigation Railroad,	29,450 00	29,450 00	29,450 00	29,450 00	299,532 06
					29,450 00

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Shade Creek,	\$1,155 69	\$1,790 43	\$110,000 00	\$110,000 00	\$110,000 00
Shamokin, Sunbury and Lewisburg,	110,000 00	110,000 00	199,929 63	200,622 44	197,369 81
Shamokin Valley and Pottsville,	208,272 07	200,481 78	36,426 00	36,426 00	36,916 75
Sharon,	36,426 00	22,898 23	11,328 74	20,842 32	24,547 27
Sharpsville,	32,413 36	300 00	300 00	25 00	.....
Sheffield and Spring Creek,	300 00	161,731 16	.....	.....	.....
Sinemahoning Valley,	157,901 57	13,804 60	7,829 75	19,721 22	24,273 25
Slackwater Connecting, .....	.....	15,569 32	14,618 98	12,256 07	19,761 84
Slate Run,	27,521 78	2,360 00	.....	.....	.....
Somerset County,	5,440 52	183,963 49	134,849 92	127,593 21	138,278 53
Somerset and Cambria,	159,377 71	.....	337 93	394 13	.....
South Fork, .....	.....	.....	.....	.....	.....
South Shore, .....	.....	335,492 51	194,080 78	382,240 00	293,640 29
Southern Pennsylvania,	496,696 72	.....	.....	.....	.....
Southern Pennsylvania Railway and Mining Com- pany, .....	.....	.....	.....	2,255 88	4,580 63
State Line (Pittsburgh),	15,066 18	13,696 87	.....	.....	.....
State Line and Sullivan,	40,000 00	50,958 80	67,296 34	40,000 00	40,000 00
Stewartstown,	15,630 34	15,187 12	14,916 68	13,827 04	15,581 36
Stony Creek,	28,297 39	30,141 34	38,128 90	44,966 38	48,072 91
Strasburg, .....	.....	.....	.....	17,891 16	.....
Sugar Run, .....	.....	11,665 06	21,800 80	.....	10,901 16
Sunbury, Hazleton and Wilkes-Barre,	226,814 05	329,114 68	287,978 67	249,006 99	210,455 03
Sunbury and Lewistown,	191,128 21	245,491 47	199,985 23	211,739 13	227,532 13
Susquehanna and Buffalo, .....	.....	13,741 40	5,975 87	8,962 64	3,129 57
Susquehanna and Clearfield,	6,236 89	12,337 53	.....	.....	.....
Tamaqua, Hazleton and Northern,	18,378 35	35,065 10	12,185 93	4,462 22	10,838 36
Tioga—five months,	2,976 21	16,806 80	5,402 83	258 50	1,366 26
Tionesta Valley, .....	.....	.....	.....	288,537 17	121,247 23
Tionesta Valley and Hickory Run, .....	.....	.....	.....	55,194 35	57,954 17
Tionesta Valley and Salmon Creek, .....	.....	.....	.....	1,502 42	2,172 05
.....	.....	.....	.....	989 32	3,127 73

Trenton Delaware Bridge Company,					10,672 60	48,110 09
Tuscarora Valley,					115,275 33	17,457 01
Tyrone and Clearfield,						116,704 20
Union,						28,011 85
Ursina and North Fork,	1,810 63	1,790 37	1,725 11		1,870 70	1,901 97
Valley,	4,971 62	10,751 39			50,839 95	13,593 56
Warren and Farnsworth,	56,941 30	58,482 07	54,371 45			68,589 02
Waynesburg and Washington,	13,104 23	12,966 80	12,000 00		13,910 32	12,000 00
West Chester,	828,281 28	1,019,330 73	1,028,810 63		1,107,560 55	1,132,299 17
Western Maryland,	3,875,431 62	3,720,180 89	3,921,227 17		3,311,610 69	3,242,668 85
Western New York and Pennsylvania,	533,112 04	609,099 08	365,316 85		498,690 21	567,905 52
Western Pennsylvania,	644,703 01	656,396 28	489,447 06		633,775 17	672,634 76
Wheeling, Pittsburgh and Baltimore,	1,919 35	3,749 36				
Wilcox and Rocky Run,			91,525 72		394,760 97	380,017 08
Wilkes-Barre and Eastern,	48,550 00	50,877 80	51,563 80		50,581 40	50,380 00
Wilkes-Barre and Scranton,	22,634 69					
Williamsport and Western,	79,460 39	91,107 14	86,695 97		104,791 53	100,868 16
Williamsport and North Branch,	450,397 20	499,927 83	425,280 89		462,396 16	483,873 62
Wilmington and Northern,		21,759 66	21,428 85		21,905 72	22,989 13
Williams Valley,						
York and Beach Bottom,						
York Southern,					36,819 78	66,267 20
Total,	\$305,680,351 20	\$317,223,466 57	\$271,643,224 31		\$277,454,035 90	\$295,423,378 33

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS.

Name of Company.	1891-92.	1892-'93.	1893-94.	1894-95.	1895-96.
	Addison and Pennsylvania,	\$90,008 53	\$86,466 25	\$90,851 45	\$80,545 64	$82,487 57
Allegheny and Kinzua,	71,261 32	45,398 33	22,633 68	20,570 92	17,715 30
Allegheny and South Side,					2,833 84
Allegheny Valley,	2,782,239 71	2,858,191 84	2,467,036 32	2,604,306 87	2,769,652 92
Ailentown,	398 13	240 00	240 00	49 00	
Ailentown Terminal,	18,000 00		18,000 00	18,000 00	18,000 00
Altoona, Clearfield and Northern,	4,710 25	11,162 04	9,260 00		10,404 84
Altoona and Philipsburg,					35,872 87
Altoona and Wapsonock,					
Bald Eagle Valley,	40,687 89	42,046 44	54,316 21	41,207 50	39,553 67
Baltimore and Cumberland Valley,				4,368 00	4,368 00
Baltimore and Cumberland Valley Extension,				13,800 00	13,800 00
Baltimore and Harrisburg,	165,713 34	171,283 11	196,279 40	215,568 18	222,928 66
Baltimore and Harrisburg Western Extension,				12,000 00	12,000 00
Baltimore and Lehigh,	273,665 99		55,943 42		
Baltimore and Philadelphia,	1,004,512 66	999,653 18	903,359 41	874,339 55	880,839 86
Bangor and Portland,	120,616 90	125,005 18	131,632 52	108,893 19	136,494 67
Barclay Coal Company's Railroad,	70,760 18	29,807 55	38,527 39	28,545 20	28,442 93
Bear Rock,		3,059 52	870 34	1,698 97	1,519 63
Beaver and Ellwood,	5,078 24	6,343 86	10,087 46	5,197 55	2,135 72
Beaver Meadow, Treacow and New Boston,					127 50
Bedford and Bridgeport,	92,774 43	93,199 63	93,652 19	95,203 05	93,731 09
Beech Creek,	1,017,890 86	948,515 53	1,128,698 53	1,022,789 78	1,025,061 55
Belvidere Delaware,					174,642 34
Bellefonte Central,	14,636 44	43,508 20	33,603 71	20,489 86	21,802 34
Berlin,	32,510 06	14,162 08	11,176 73	12,159 99	10,682 59
Berlin Branch,	7,142 68	8,426 84	8,581 39	8,525 81	10,075 87
Big Level and Kinzua,	65,395 30	35,175 05	64,465 11	63,833 97	11,306 86
Bloomburg and Sullivan,	61,204 77	49,179 79	48,460 56	49,235 26	67,889 28
Bradford, Bordell and Kinzua,	63,982 46				41,981 62
Bradford, Eldred and Cuba,	4,077 44	4,783 67	4,529 19	4,882 57	8,363 09
Bradford and West Pennsylvania,	8,116 65	18,944 95	9,444 60	11,372 70	7,352 70
Brownstone and Middletown,					

Buffalo, Rocheater and Pittsburg,	2,667,313 82	2,963,590 05	2,783,485 33	2,896,805 61	2,944,317 45
Buffalo and Susquehanna,		6,567 67	205,695 93	319,126 76	417,389 09
Bustleton,	25,741 13	52,490 42	69,128 81	7,474 19	10,082 56
Cambria and Clearfield,	53,465 61	49,852 32	38,497 92	73,636 92	73,806 37
Cammal and Black Forest,	8,626 13	9,045 67	8,729 33	6,521 77	18,914 31
Catawissa,		23,281 03	8,729 33	6,521 77	64,266 00
Central Pennsylvania and Western,			20,965 34	22,281 96	9,267 93
Central Railroad Company of Pennsylvania,			22,124 14	105,990 31	22,946 59
Chambersburg and Gettysburg,	5,702 31	6,547 27	1,017 67	774 22	95,316 49
Charlers,	555,754 41	218,019 00	223,819 02	246,924 51	685 82
Chester Creek,	11,449 98	12,693 98	12,291 30	13,117 21	58,007 20
Chester and Delaware River,	21,099 72	53,065 45	33,217 06	33,181 22	12,214 36
Chestnut Hill,	2,000 00	2,000 00	2,000 00	2,600 00	28,554 81
Clarion River,	5,608 42	14,939 15	13,948 36	17,561 22	2,000 00
Clearfield and Mahoning,			32,500 00	32,500 00	21,883 92
Cleveland and Pittsburg,	3,589,019 52	2,923,568 90	2,369,473 23	1,890,448 73	32,500 00
Colebrookdale,	36,262 21	36,240 00	36,240 00	36,040 00	56,089 77
Columbia and Port Deposit,	79,454 07	81,388 61	76,784 03	81,758 22	148,251 30
Connecting,	76,746 06	69,427 28	68,920 12	74,422 39	78,755 49
Corning, Cowansque and Antrim,	697,896 47				71,630 96
Cornwall,	72,937 63	79,921 56	50,943 71	52,719 86	57,902 67
Cornwall and Lebanon,	176,608 88	174,781 37	126,347 60	153,374 80	178,174 20
Confluence and Oakland,	30,181 22	39,200 64	29,903 54	32,915 22	28,529 68
Coudersport and Port Allegheny,	45,759 00	46,036 00	45,271 00	36,227 63	47,200 00
Cresson and Irvona,	62,353 60	26,481 26	46,838 91	22,210 21	23,386 54
Crescent Connecting,	634 08				
Cumberland Valley,	811,762 32	781,463 37	680,057 25	618,123 63	683,372 21
Delaware and Hudson Canal Company's Railroad,	2,512,941 97	2,556,093 94	2,454,271 51	2,070,259 45	2,122,529 99
Delaware, Lackawanna and Western,	11,832,945 40	13,212,780 33	12,241,633 21	12,224,241 39	12,419,305 88
Delaware River and Lancaster,	30,960 88				
Delaware River Railroad and Bridge Company,					4,224 69
Delaware, Susquehanna and Schuylkill,	169,081 83	323,098 05	436,634 66	989,832 77	1,066,223 21
Dillsburg and Mechanicsburg,	24,850 93	21,723 28	18,888 11	6,050 00	6,050 00
Downingtwn and Lancaster,	16,491 16	31,392 31	24,615 41	37,012 13	21,062 78
Dunkirk, Allegheny Valley and Pittsburg,	204,961 01	241,468 56	368,444 87	238,488 27	223,261 95
Eaglesmere,					3,907 18
East Broad Top,	124,445 28	126,497 45	78,642 86	79,268 20	88,190 47
East Mahanoy,	3,176 00	3,201 00	3,200 00	3,331 50	3,414 00
East Pennsylvania,	19,800 00	19,800 00	19,800 00	19,800 00	24,838 76
Eastern and Northern,					1,125 00
Ebensburg and Black Lick,					7,086 70

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Elmira and Williamsport,	\$95,951 63	\$101,926 06	\$101,622 19	\$102,085 80	\$101,369 00
Ellwood Connecting, .....	.....	.....	64 97	267 75	263 99
Ellwood Short Line, .....	.....	.....	15,000 00	15,891 10	88,976 18
Emporium and Rich Valley, .....	.....	8,268 23	7,373 48	8,254 77	10,094 28
Erie,	920,212 02	758,342 48	642,634 90	796,294 01	27,826,370 97
Erie and Pittsburg,	667,580 58	696,658 85	757,412 11	713,958 33	217,426 00
Erie and Wyoming Valley, .....	.....	.....	.....	.....	639,047 80
Fair Hill, .....	.....	.....	.....	.....	2,358 74
Fairmont, Morgantown and Pittsburg, .....	.....	.....	205,834 34	302,868 80	283,904 96
Fall Brook, .....	.....	488,330 00	487,834 34	470,869 79	1,419,099 20
Falls Creek,	5,050 57	5,700 00	9,986 89	9,644 67	6,190 48
Fayette County,	451 75	807 11	646 89	538 45	1,042 15
Ferney Mountain, .....	.....	3,600 00	.....	.....	.....
Gettysburg and Harrisburg,	140,186 42	134,230 71	113,342 50	110,711 37	112,351 86
Greenlick, .....	.....	403 20	135 33	.....	310 15
Hanover and New Port, .....	.....	.....	.....	138 19	2,450 02
Hanover and York,	15,455 26	14,455 75	13,032 65	11,123 66	9,282 50
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	39,447 73	41,853 54	41,524 45	42,026 69	39,752 15
Hunter's Run and Slate Belt,	8,104 33	7,988 52	8,565 17	7,068 01	8,718 16
Huntingdon and Broad Top Mountain,	428,857 86	461,585 39	400,267 23	401,891 67	402,665 54
Ironton,	27,528 27	17,023 65	14,872 59	14,019 21	22,895 91
Jamestown and Franklin,	48,117 92	46,064 20	44,616 00	59,332 57	57,792 84
Johnsonburg,	13,811 37	13,803 14	13,033 30	13,853 50	14,086 06
Junction,	135,763 26	161,580 79	165,056 76	228,407 25	123,732 03
Kane and Elk, .....	.....	.....	.....	.....	7,627 39
Kensington and Tacony,	12 00	42 75	4 20	222 54	156 80
Kishwaukee Mineral Springs, .....	.....	.....	.....	.....	4,311 41
Ketners, St. Mary's and Shawmut, .....	.....	.....	.....	.....	6,239 90
Kinzua Creek and Kane,	19,001 93	19,003 43	21,701 61	13,787 82	11,675 32
Kinzua Hemlock, .....	.....	.....	.....	.....	263 22
Kinzua Valley,	10,502 96	45,183 53	8,061 91	10,410 70	12,478 30
Kishacoquillas Valley, .....	.....	.....	9,199 57	8,672 07	8,097 30
Lackawanna and Montrose,	7,690 10	12,977 18	12,923 02	12,460 39	13,158 90

Lancaster, Oxford and Southern,	16,487 55	14,103 70	14,466 38	15,132 80
Lancaster and Reading Narrow Gauge,	20,579,554 17	18,752,620 45	24,528 27	21,623 93
Lake Shore and Michigan Southern,	108,797 65	82,767 25	17,385,118 65	18,920,561 64
Lehigh and Lackawanna,			79,515 47	21,319 73
Lehigh and New England,	2,610,078 97	2,351,116 99	3,784,127 95	3,994,860 68
Lehigh and Susquehanna,	2,039,173 84	16,338,542 40	18,336,299 42	19,170,748 05
Lehigh Valley,	19,262 20	19,341 30	20,174 21	19,678 15
Lewisburg and Tyrone,	40,582 13	33,117 54	35,772 44	41,227 80
Ligonier Valley,	53,477 47	48,942 72	33,591 99	43,952 34
Little Saw Mill Run,	44,117 24	52,096 13	52,105 74	51,929 56
Little Schuylkill Navigation,	940 00			
Littlestown,	1,910 67	2,176 63	1,770 25	2,497 33
Lykens Valley,	10,366 00	25,006 00		
McKeesport and Bessemer,	4,462 31	20,572 48	35,631 56	37,336 01
McKeesport Connecting,				41,751 91
Mahoning and Allegheny,	23,067 57	27,866 53	27,867 08	352 57
Mahoning Valley,			750 00	
Mahoning State Line,				
Mapleton and Rocky Ridge,	5 14			
Mauch Chunk, Summit Hill and Switchback,	16,347 38			
Meadville, Conneaut Lake and Linesville,	18,773 75			
Medix Run,				10,000 00
Middle-town and Hummelstown,	19,720 12	16,955 80	11,561 82	8,237 92
Mifflin and Centre County,	13,664 56	15,409 95	15,853 00	8,720 74
Mill Creek and Mine Hill,	640 75	494 60	830 88	13,543 19
Mine Hill and Schuylkill Haven,	36,978 71	35,350 95	35,722 37	463 20
Mohrville and Adamstown,				5,273 11
Monongahela Connecting,	118,562 72	88,015 33	99,551 63	8,730 29
Monongahela River and Street's Run,	4,035 43			140,361 88
Mont Alto,	39,470 79		26,499 02	28,867 97
Montour,	39,258 28	18,391 27	21,687 60	27,000 00
Montrose,	17,011 20	20,372 68	24,765 83	5,771 00
Mount Carbon and Port Carbon,	3,524 74	4,581 67	3,505 21	3,197 18
Mount Carmel and Natalie,	6,591 48	5,527 77	145,531 17	40,010 31
Mount Jewett, Kinzua and Rittersville,	24,268 00	34,918 27	44,722 14	48,589 68
Mt. Jewett and Smethport,	40,015 48	7,224 35	9,782 31	10,555 52
Mount Penn Gravity,	527 16	16,003 82	34,402 07	18,666 62
Mount Pleasant and Broadford,	11,310 16	329 74	2,295 00	70 41
Nesquehoning,	5,511 15	11,626 66	11,312 11	11,852 79
Nesquehoning Valley,	12,855 36	8,378 72	8,618 59	8,660 44
Neverfink Mountain,	170,105 85	19,055 48	16,181 09	16,101 42
New Castle and Beaver Valley,		95,477 52	114,295 46	4,785 40

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
New Castle and Butler.	\$7,637 19	\$10,417 86	\$7,045 80	\$8,102 29	\$15,865 68
New Castle and Shenango Valley.	23,132 19	15,639 54	15,035 03	15,000 00	15,000 00
New Haven and Dunbar.	.....	.....	6,729 62	25,535 33	17,897 75
Newport and Sherman's Valley.	4,126 37	25,436 81	21,454 73	28,958 00	22,978 62
New York, Lake Erie and Western.	31,193,488 07	30,522,503 95	27,735,197 96	27,447,716 48	.....
New York, Lake Erie and Western Coal.	.....	.....	.....	.....	.....
New York, Lackawanna and Western.	93,913 20	103,672 44	.....	.....	.....
New York, Chicago and St. Louis.	6,037,028 99	6,360,155 61	6,099,287 93	5,810,561 54	6,044,520 65
New York and North Pennsylvania.	11,077 18	10,258 20	.....	9,009 75	7,106 85
New York, Pennsylvania and Ohio.	2,198,609 06	2,115,137 02	1,521,317 88	1,418,606 77	.....
New York, Susquehanna and Western.	1,433,696 08	1,464,062 41	1,560,330 15	1,864,769 46	1,720,740 63
Nittany Valley.	15,567 46	8,911 77	11,010 25	11,819 06	13,952 33
North Bend and Kettle Creek.	.....	.....	14,428 49	7,042 14	19,381 65
Northern Central.	6,797,928 96	6,623,366 28	5,643,490 20	6,107,759 97	6,323,742 14
North East Pennsylvania.	100,309 52	166,803 82	90,542 72	86,675 28	94,712 68
North Pennsylvania.	504,000 00	504,000 00	504,000 00	504,000 00	496,536 00
North and West Branch.	105,277 04	109,307 91	125,071 94	109,525 41	110,809 01
Ohio and Baltimore Short Line.	80,916 20	53,842 60	46,411 70	58,119 47	56,110 81
Ohio Connecting.	103,069 50	86,496 94	80,640 22	48,760 96	39,600 00
Olean, Oswago and Eastern.	.....	.....	.....	7,600 11	15,468 28
Ontario, Carbondale and Scranton.	78,208 00	78,193 66	.....	78,208 85	78,280 95
Oregon and Texas.	.....	.....	.....	.....	.....
Pennsylvania.	.....	7,551 01	6,176 54	3,643 00	3,518 30
Pennsylvania Company.	64,528,554 97	67,493,131 60	58,186,735 57	58,863,318 50	61,466,212 34
Pennsylvania and New York Canal and Railroad.	1,580,197 63	1,584,860 45	3,473,722 79	1,966,511 79	19,164,951 29
Pennsylvania, Poughkeepsie and Boston.	.....	.....	530,000 00	530,000 00	530,000 00
Pennsylvania, Schuylkill Valley.	451,805 26	361,512 15	131,012 05	113,347 25	.....
Pennsylvania and Northwestern.	404,369 31	412,537 29	400,258 52	401,606 84	405,606 93
Penn Gas Coal Company's Railroad.	748,902 36	617,636 20	409,331 99	403,172 63	568,116 26
People's.	17,895 16	17,846 28	17,933 98	16,887 31	14,996 86
Perkdomen.	15,214 40	15,292 76	14,573 91	12,894 21	7,153 23
Ferry County.	286,807 76	357,296 57	287,094 54	275,211 06	276,767 33
Philadelphia and Baltimore Central.	9,016 15	15,699 43	15,699 43	18,039 51	18,936 86
.....	160,635 69	166,337 26	164,756 84	175,942 90	160,543 41

Philadelphia Belt Line,	71,629 46	71,333 10	18,715 58	19,147 15	7,109 71
Philadelphia and Chester Valley,	1,261,061 84	1,234,417 57	71,392 81	66,421 86	58,916 87
Philadelphia and Delaware County,	51,124 07	63,877 04	76,537 74	75,685 80	21,017 00
Philadelphia and Erie,	7,369 38	57,706 05	5,243 60	16,307 38	1,214,646 66
Philadelphia and Frankford,	140,855 25	123,088 77	122,000 00	25,000 00	25,465 50
Philadelphia, Germantown and Chestnut Hill,	33,133,668 61	43,413,632 26	22,480,027 41	21,838,234 51	65,586 99
Philadelphia, Germantown and Norrisdown,	4,765 50	150,000 00	604,085 13	17,277 01	11,474 93
Philadelphia, Harrisburg and Pittsburgh,	7,830,985 34	8,968,889 93	8,306,827 69	8,136,719 09	25,000 00
Philadelphia, Newtown and New York,	23,507 62	23,501 55	23,501 00	23,309 00	22,028,433 27
Philadelphia and Reading, Terminal,	989,480 93	808,534 04	723,935 33	827,033 17	465,358 22
Philadelphia and Trenton,	129,039 53	123,026 64	100,287 22	126,602 22	8,409,627 17
Philadelphia, Wilmington and Baltimore,	157,647 92	151,221 60	135,606 70	138,430 95	23,261 91
Pickering Valley,	15,263,218 92	15,948,353 30	15,087,339 81	10,930,063 94	271,984 37
Pine Creek,	5,571,891 26	3,615,545 60	3,326,733 57	3,405,133 71	126,055 99
Pittsburgh and Castle Shannon,	11,799,031 79	10,365,120 17	8,490,693 63	7,275,272 39	15,278,405 86
Pittsburgh, Chartiers and Youghiogheny,	206,823 34	215,170 85	205,656 07	205,949 02	2,133,284 87
Pittsburgh, Cincinnati, Chicago and St. Louis,	3,843,680 72	3,993,504 38	3,086,717 06	3,676,510 26	898,817 48
Pittsburgh and Connellsville,	57,766 28	57,766 28	50,903 59	62,748 51	295,163 36
Pittsburgh, Fort Wayne and Chicago,	251,253 01	251,253 01	267,235 08	261,940 22	4,248,298 38
Pittsburgh, Junction,	238,135 44	25,556 45	22,121 44	24,096 71	6,596 72
Pittsburgh and Lake Erie,	4,284 20	4,153 06	3,256 82	1,243 01	26,419 21
Pittsburgh, Lisbon and Western,	434,659 58	412,992 82	482,037 70	580,269 88	1,782 22
Pittsburgh, Marion and Chicago,	222,416 75	234,416 74	239,361 03	276,047 56	641,088 48
Pittsburgh, McKeesport and Youghiogheny,	1,763,101 05	1,835,174 99	1,824,573 90	1,799,605 20	315,183 43
Pittsburgh and Northern,	1,560,986 13	1,116,633 54	865,531 97	865,288 17	1,909,479 66
Pittsburgh, Shenango and Lake Erie,	944 32	20,495 50	16,698 11	2,505 24	404,695 93
Pittsburgh, Virginia and Charleston,	392,525 21	403,428 40	311,814 24	307,591 13	9,355 84
Pittsburgh and Western,	74,695 76	155,848 30	86,700 62	85,849 77	310,740 42
Pittsburgh, Youngstown and Ashtabula,	28,529 66	29,569 60	26,936 52	30,984 69	73,076 98
Pomeroy and Newark,	9,734 80	9,728 60	11,459 76	19,467 58	25,512 15
Reading and Columbia,	10,146 98	10,405 43	9,336 90	8,108 63	18,783 79
Reading and Falls Creek,	61,041 77	70,206 21	3,962 59	24,347 34	7,395 71
Ridgway and Clearfield, .....	.....	51,000 00	42,045 01	40,032 68	22,236 01
River Front, .....	.....	.....	27,005 00	27,000 00	27,000 00
Rupert and Bloomsburg, .....	.....	.....	106,000 00	106,000 00	106,000 00
Saint Marys and Southwestern, .....	.....	.....	233,391 42	242,231 57	232,392 21
Salisbury, .....	.....	.....	.....	.....	.....
Schuylkill and Lehigh, .....	.....	.....	.....	.....	.....
Schuylkill and Lehigh Valley, .....	.....	.....	.....	.....	.....
Schuylkill River, East Side,	225,000 00	242,038 56	233,391 42	242,231 57	232,392 21

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Schuylkill Valley Navigation Railroad,	\$696 65	\$641 96	\$495 90	\$818 72	\$467 70
Shade Creek,	1,304 51	1,728 08	.....	.....	110,000 00
Shamokin, Sunbury and Lewisburg,	110,000 00	110,000 00	110,000 00	110,000 00	146,042 81
Shamokin Valley and Pottsville,	165,949 07	148,108 63	147,616 13	148,001 69	9,166 95
Sharon,	9,226 94	9,173 38	9,142 20	9,160 28	37,402 84
Sharpsville,	39,355 90	32,034 48	26,710 60	31,127 04	.....
Sheffield and Spring Creek, .....	.....	300 00	300 00	25 00	.....
Sinemahoning Valley,	167,754 21	171,414 02	.....	.....	19,240 27
Slackwater Connecting, .....	.....	17,524 23	11,135 60	17,177 90	15,391 29
Slate Run,	24,749 28	15,008 07	13,832 10	14,748 06	.....
Somerset County,	5,302 80	2,179 58	.....	.....	130,393 70
Somerset and Cambria,	286,348 59	161,485 17	142,634 24	140,106 46	1,252 80
South Fork,	438 60	6,730 43	458 67	561 17	3,338 90
South Shore, .....	.....	.....	.....	.....	194,130 01
Southern Pennsylvania,	97,342 94	100,848 24	38,618 20	97,451 82	.....
Southern Pennsylvania Railway and Mining Com- pany, .....	.....	51,531 57	48,708 69	43,904 78	43,902 22
State Line (Pittsburgh),	28,618 24	17,561 53	.....	.....	42,177 74
State Line and Sullivan,	16,800 00	28,100 00	40,000 00	33,356 74	16,314 40
Stewartstown,	9,448 73	11,087 31	10,352 24	8,619 39	38,440 14
Stony Creek,	58,716 48	57,321 66	60,162 36	60,306 04	8,759 50
Sugar Run, .....	.....	9,456 67	14,998 96	12,469 35	.....
Sunbury, Hazleton and Wilkes-Barre,	151,278 67	161,253 73	160,007 52	156,402 94	146,159 56
Sunbury and Lewistown,	113,540 24	141,737 29	116,967 66	130,181 12	138,652 64
Susquehanna and Buffalo,	3,910 17	10,829 08	8,276 54	8,316 98	4,949 70
Susquehanna and Clearfield,	14,670 20	14,679 42	15,690 93	19,416 81	21,142 55
Tamaqua, Hazleton and Northern,	17,592 73	41,688 91	11,058 87	1,758 22	4,382 65
Tiadaughton and Fahnestalk,	3,877 04	11,949 48	5,123 94	386 20	1,166 06
Tioga,	245,786 54	323,589 83	218,326 20	208,356 40	84,337 75
Tionesta Valley,	50,302 83	38,614 08	35,351 42	60,118 72	39,499 99
Tionesta Valley and Hickory Run, .....	.....	.....	.....	.....	1,952 85
Tionesta Valley and Salmon Creek, .....	.....	.....	.....	.....	3,868 17
Tipton,	8 00	221 65	220 84	691 90	94 32

Trout Run,	3,675 20	563 39					
Turtle Creek Valley,	421 30						32,678 43
Trenton Delaware Bridge Company,							10 00
Trenton Cut-off,						2,580 00	15,254 69
Tuscarora Valley,						55,275 33	56,704 20
Tyrone and Clearfield,	52,500 00	64,166 66			54,166 67		21,785 21
Union,							1,901 97
Ursina and North Fork,	2,013 12	1,912 60			1,801 79		5,319 70
Valley,							
Warren and Farnsworth,	5,563 16	9,380 82					
Waynesburg and Washington,	47,494 88	48,325 88			45,868 62		58,437 49
West Chester,	4,854 23	4,716 80			3,750 00		3,750 00
Western Maryland,	902,991 20	661,670 19			996,512 90	1,061,317 18	1,040,794 04
Western New York and Pennsylvania,	4,033,446 15	3,950,055 11			3,482,621 24	3,416,916 31	2,922,099 53
Western Pennsylvania,	246,608 84	262,928 19			236,024 12	273,588 94	
Wheeling, Pittsburgh and Baltimore,	1,474,673 27	894,873 63			780,398 27	832,931 30	953,351 27
Wilcox,							396,926 59
Wilcox and Rocky Run,		3,137 08					
Wilkes-Barre and Eastern,					155,125 07	412,453 51	391,447 86
Wilkes-Barre and Harvey's Lake,						25,581 40	
Wilkes-Barre and Scranton,	23,550 00	25,877 80			26,563 80		26,380 00
Wilkes-Barre and Western,	24,469 78						
Williamsport and North Branch,	69,127 37	90,764 64			135,646 27	151,317 51	120,456 62
Williams Valley,		17,456 29			18,656 06	20,698 13	20,759 82
Wilmington and Northern,	393,468 81	459,347 56			398,568 14	440,591 89	459,153 65
York Southern,						38,396 71	59,307 45
Total,	\$276,748,992 26	\$281,114,048 32			\$252,530,197 80	\$250,098,537 01	\$267,526,465 98

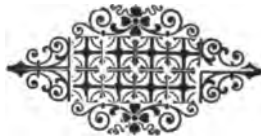
COMPARATIVE STATEMENT OF ACCIDENTS FOR FIVE YEARS.

Name of Company.	1891-92.		1892-93.		1893-94.		1894-95.		1895-96.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Addison and Pennsylvania,	1	3							2	
Allegheny and Kinzua,										3
Allegheny and South Side,	23	77	25	94	8	24	10	65	15	66
Allegheny Valley,										
Altoona and Wapsononock,										
Altoona and Philipsburg,	2								1	3
Baltimore and Cumberland Valley Extension,	13		1	18		7	1	3	2	8
Baltimore and Harrisburg,										
Baltimore and Lehigh,	1									
Baltimore and Philadelphia,							8	9	6	14
Bangor and Portland,	3									
Barclay Coal Company's Railroad,	1	1								
Bear Rock,			6	4						
Beaver and Ellwood,			4	33	4	20	14	28	4	9
Beech Creek,	6	19				1				
Berlin,										
Bloomsburg and Sullivan,						1				
Bradford, Bordell and Kinzua,	1	2				23		2		1
Brownstone and Middletown,							1			1
Buffalo, Rochester and Pittsburgh,	12	327	23	192	18	211	20	308	15	267
Buffalo and Susquehanna,							1		2	35
Catawauqua and Fogelsville,	1		1	2		2			1	1
Central Railroad Company of Pennsylvania,										
Chartiers,	8	32	5	33	2	14	8	41		
Chester and Delaware River,			1	18	1	8	1	6		7
Clarion River,	1									
Cleveland and Pittsburgh,	2	2	22	97	26	64	21	98		
Corning, Cowanesque and Antrim,	5	37								

COMPARATIVE STATEMENT OF ACCIDENTS FOR FIVE YEARS—CONTINUED.

Name of Company.	1891-92.		1892-93.		1893-94.		1894-95.		1895-96.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
New York, Chicago and St. Louis,	4	22	3	37	1	20	33	477	29	446
New York, Susquehanna and Western,	4	10	5	27	10	20	11	13	9	7
North Bend and Kettle Creek,						1				
Northern Central,	25	290	40	367	20	145	12	105	20	169
North East Pennsylvania,				6		4				4
Ohio and Baltimore Short Line,						1				4
Ohio Connecting,		1		4						
Pennsylvania,	520	3,995	626	4,349	469	3,305	489	3,948	522	4,069
Pennsylvania Company,									113	1,565
Pennsylvania, Foughtkeepsie and Boston,	1	6	5	10						
Pennsylvania and Northwestern,	6	26	7	21		18	1	10	1	11
Penn Gas Coal Company's Railroad,										
Perkiomen,	3	10		5		2		2	2	3
Philadelphia and Chester Valley,				2		5		3		5
Philadelphia, Newtown and New York,	4			2		3				
Philadelphia and Reading,	249	434	305	1,272	188	999	188	1,292	167	1,355
Philadelphia, Wilmington and Baltimore,	85	341	104	328	67	190	64	225	63	243
Pine Creek,	2	22	3	13	2	11	2	17		
Pittsburgh and Castle Shannon,	1		1	2		4		2		
Pittsburgh, Chartiers and Youghiohney,	2	8	3	3	3	11		7	1	5
Pittsburgh, Cincinnati, Chicago and St. Louis,	205	1,731	160	1,824	120	1,591	123	1,687	125	2,374
Pittsburgh and Connellsville,	48	120	61	343	33	244	50	429	53	442
Pittsburgh, Fort Wayne and Chicago,	30	324	122	846	93	588	56	430		
Pittsburgh Junction,	1	18	2	23	3	12	4	13	1	26
Pittsburgh and Lake Erie,	34	129	44	76	1	68	26	53	40	71
Pittsburgh, Marion and Chicago,										
Pittsburgh, Shenango and Lake Erie,	2	12	11	13	8	16		27	3	36
Pittsburgh and Western,	12	41	8	38	4	35	4	43	5	43

Pittsburgh, Youngstown and Ashtabula,	2	14	6	71	5	34	8	65		
Reading and Columbia,	3	7	5	7		3		11		
Reynoldsville and Falls Creek,	1	4		1				3		
Rupert and Bloomsburg,				4	1	2		1		
Salsbury,								16		
Schuylkill River, East Side,								4		
Sharpsville,								1		
Slackwater Connecting,		1	1	3						
Slate Run,	1	1								
Somerset County,										
Somerset and Cambria,			2	7	1	3				
State Line,				1						
Stony Creek,		1		1		2				
Sugar Run,			1	3						
Tamaqua, Hazleton and Northern,				1						
Tiadaughton and Fahnestalk,		1				1				
Tioga,	2	16		6	1	13	1	3		
Tionesta Valley,								1		
Tionesta Valley and Hickory Run,							1			
Tuscarora Valley,										
Waynesburg and Washington,		1								
Western Maryland,	8	13	11	17	6	29	3	14		
Western New York and Pennsylvania,	11	169	11	202	39	129	20	82		23
Wheeling, Pittsburgh and Baltimore,	5	12	6	22	11	19	9	24		100
Wilkes-Barre and Eastern,								16		108
Williamsport and North Branch,	1	1		5	2	6	2	2		4
Williams Valley,										
Williamington and Northern,		8	2	12	3	19	1	13		18
York Southern,				1			1			
Total,	1,439	8,820	1,828	11,122	1,419	8,669	1,583	10,607	1,735	14,446



TABULATED RESULTS

COMPILED FROM

Reports of Passenger Railway Companies.

TABLE A.—STOCK AND DEBT.

Name of Company.	Capital stock outstand- ing.	Funded debt, amount outstanding.	Current liabilities.	Total capitalization and current liabilities.	Stocks and bonds owned.
Allegheny Traction,	\$500,000 00	.....	\$750,000 00	\$1,250,000 00	\$750,000 00
Allentown,	200,000 00	200,000 00	.....	400,000 00	.....
Allentown and Bethlehem Rapid Transit, Allentown and Lehigh Valley Traction,	1,400,000 00	700,000 00	.....	2,100,000 00	.....
Altoona and Logan Valley,	1,500,000 00	1,170,000 00	97,258 00	3,649,258 00	1,940,846 00
Ashland, Locust Dale and Centralia, Aspinwall,	377,850 00	485,000 00	59,631 00	923,531 00	323,116 00
Beaver Valley,	60,000 00	.....	.....	60,000 00	.....
Beaver Valley Traction,	60,000 00	.....	.....	60,000 00	.....
Bellefield, a	300,000 00	183,000 00	57,173 00	540,173 00	.....
Bethlehem and Allentown, Bethlehem and South Bethlehem,	100,000 00	100,000 00	.....	200,000 00	.....
Bloomfield, a	200,000 00	200,000 00	.....	400,000 00	.....
Bradock Electric,	109,700 00	250,000 00	17,064 00	417,764 00	.....
Catsaqua and Northern,	50,000 00	41,000 00	.....	91,000 00	.....
Cartharine and Bainbridge Streets, Carbon County,	400,000 00	150,000 00	23,698 01	573,698 01	.....
Carbondale Traction Company, Centennial,	60,000 00	28,000 00	34,015 00	122,015 00	.....
Central, Pittsburg, b	450,000 00	150,000 00	13,447 00	618,447 01	.....
Central, Beaver Falls, Central Traction,	1,500 00	.....	11,066 00	12,566 01	.....
Chelton Avenue,	125,000 00	.....	.....	125,000 01	.....
Chester,	60,000 00	500,000 00	134 00	600,000 00	.....
.....	399,642 00	.....	83,755 00	1,399,776 00	.....
.....	3,900 00	.....	250 00	97,658 00	.....
.....	150,000 00	.....	.....	150,250 00	.....

Chester, Darby and Philadelphia,	100,000 00	125,000 00	250 00	225,250 00
Chester and Media,	100,000 00	100,000 00	250 00	200,250 00
Chester Traction,	500,000 00	250,000 00	58,812 00	808,812 00
Citizens', Clearfield and Cambria,	600 00	75,000 00	29,403 00	30,003 00
Citizens', Harrisburg,	235,000 00	55,000 00	55,000 00	365,000 00
Citizens', Norristown,	79,500 00	50,000 00	3,81 00	162,861 00
Citizens', Philadelphia,	500,000 00	50,000 00		500,000 00
Citizens', Pittsburgh,	200,000 00			200,000 00
Citizens' Traction, Pittsburgh,	3,000,000 00	1,500,000 00	145,946 00	4,645,946 00
Citizens', East End,	1,500 00		53,57 00	55,007 00
City, Altoona,	200,000 00	50,000 00	9,264 00	259,264 00
Coalville,	62,400 00	12,000 00		74,400 00
College and Grand View,	15,000 00		1,000 00	16,000 00
Connellsville, New Haven and Leisenring,	70,000 00	21,000 00	28,828 00	119,828 00
Consolidated Traction Company,	300,000,000 00			300,000,000 00
Conshohocken,	145,800 00	100,000 00	6,181 00	252,082 00
Continental,	530,000 00	350,000 00	672,567 00	1,602,567 00
Cumberland Valley Traction,	338,100 00	52,000 00		390,100 00
Delaware County and Philadelphia,	293,000 00	64,000 00	11,150 00	368,190 00
Du Bois Traction,	50,000 00	40,000 00	4,500 00	94,800 00
Duquesne Traction,	3,000,000 00	1,500,000 00		4,500,000 00
East End,	18,000 00	14,500 00	9,956 00	42,426 00
East Harrisburg,	700,000 00			700,000 00
East Reading,	100,000 00		4,245 00	104,245 00
Easton and Bethlehem Transit Company,	125,000 00	60,000 00	1,461 00	186,461 00
Easton Transit Company,	300,000 00	307,000 00	96,476 00	703,476 00
Electric Traction,	8,297,920 00	232,100 00	142,119 00	8,722,139 00
Empire,	600,000 00	200,000 00	708,615 00	1,508,615 00
Erle City,	100,000 00	25,000 00		125,000 00
Erle City Motor,	700,000 00	350,000 00	123,393 00	1,173,393 00
Federal Street and Pleasant Valley,	1,400,000 00	1,250,000 00	129,527 00	2,779,527 00
Fort Pitt,	3,000,000 00			3,000,000 00
Fort Pitt Traction,	1,875,000 00	938,000 00	150,419 00	3,938,000 00
Frankford and Southwark,	60,000 00	2,000 00		62,000 00
Franklin Electric,	100,000 00	200,000 00	8,018 00	308,018 00
Gettysburg,	1,500,000 00	227,500 00	100,708 00	1,828,208 00
Germanstown,	500 00			500 00
Girard Avenue,	54,000 00			54,000 00
Glenwood and Dravosburg,	59,250 00		23,031 00	141,531 00
Greensburg and Hempfield,	187,500 00	187,500 00	1,560 00	376,560 00
Greensburg, Jeanette and Pittsburgh,	150,000 00		1,910 00	151,910 00
Green and Coates Streets,				
				2,042,664 00

TABLE A.—STOCK AND DEBT—Continued.

Name of Company.	Capital stock outstanding.	Funded debt, amount outstanding.	Current liabilities.	Total capitalization and current liabilities.	Stocks and bonds owned.
Gross Street,	\$100,000 00			\$100,000 00	
Hanover and McSherrytown,	30,000 00		\$5,900 00	35,900 00	
Harrisburg City,	125,000 00			125,000 00	\$1,300 00
Harrisburg and Mechanicsburg,	127,500 00	\$141,600 00		269,100 00	
Harrisburg Traction,	1,370,000 00		76,519 00	1,946,519 00	
Hestonville, Mantua and Fairmount,	2,500,000 00	1,250,000 00	141,231 00	3,891,231 00	1,870,000 00
Highland Park, Pittsburgh,	300,000 00			300,000 00	20,000 00
Holmesburg, Tacony and Frankford,	400,000 00	400,000 00	47,455 00	847,455 00	
Homestead and Highlands,	200,000 00	20,000 00	179,520 00	399,520 00	
Huntingdon Street Connecting,	6,000 00		21,740 00	27,740 00	
Johnstown,	210,200 00	258,000 00	64,701 00	524,901 00	
Kessler Street Connecting,	5,000 00		20,080 00	25,080 00	
Lancaster and Columbia,	37,500 00	225,000 00		262,500 00	
Lebanon and Myerstown,	76,850 00		3,000 00	79,850 00	
Lebanon and Annville,	100,000 00	100,000 00	4,000 00	204,000 00	
Lehigh Avenue,	1,000,000 00		12,138 00	1,012,138 00	
Lehigh Traction, Hazleton,	1,000,000 00	585,000 00	149,566 00	1,725,566 00	
Lehigh Traction, Allentown,	76,000 00			76,000 00	
Lock Haven,	100,000 00			100,000 00	
Lock Haven Traction,	300,000 00	150,000 00	28,448 00	476,448 00	
McKeesport, Duquesne and Wilmerding,	350,000 00	350,000 00		700,000 00	
McKeesport and Reynolds,	267,500 00			267,500 00	
Mahanoy City, Shenandoah, Girardville and Ashland,	300,000 00			300,000 00	
Marshall Street,	25,000 00		28,655 00	53,655 00	

Middletown, Highpire and Steelton.	100,000 00			4,500 00	104,500 00
Millvale, Etna and Sharpsburg.	750,000 00	750,000 00			1,500,000 00
Millvale.	5,000 00			3,537 00	8,537 00
Monongahela.	15,000 00			1,030 00	16,030 00
Nanticoke.	200 00				200 00
Negley, Street.	100,000 00				100,000 00
New Castle.	40,000 00			23,839 00	63,839 00
Newtown, Langhorne and Bristol.	10,000 00	10,000 00			20,000 00
Northern, Philadelphia.	1,500 00			20,280 00	21,780 00
Norristown.	75,000 00	75,000 00		9,137 00	159,137 00
Oil City.	90,000 00	25,000 00		7,643 00	122,643 00
Patterson Heights.	6,000 00			2,140 00	8,140 00
Penn Street.	500,000 00				500,000 00
Pennsylvania Motor Company.	120,000 00	60,000 00		28,459 00	208,459 00
Pennsylvania Traction.	8,751,800 00	1,820,300 00			10,571,900 00
Peoples', Beaver Falls.	150,000 00	50,000 00		23,604 00	223,604 00
Peoples', Philadelphia.	2,075,000 00	1,075,000 00		77,518 00	3,227,518 00
Peoples', Scranton.	600,000 00	300,000 00			900,000 00
Peoples', Nanticoke and Newport.	100,000 00	80,000 00		21,522 00	201,522 00
Philadelphia, Cheltenham and Jenkintown.	6,000 00			1,017,869 00	1,023,869 00
Philadelphia City.	475,000 00	300,000 00		1,111 00	776,111 00
Philadelphia and Darby.	200,000 00	100,000 00			300,000 00
Philadelphia and Gray's Ferry.	309,707 00				309,707 00
Philadelphia Traction.	20,000,000 00	1,030,940 00		3,333,963 00	24,366,903 00
Philadelphia and West Chester Traction.	329,700 00			86,919 00	416,619 00
Pittsburgh, Allegheny and Manchester.	350,000 00				350,000 00
Pittsburgh, Allegheny and Manchester Traction.	3,000,000 00	1,400,000 00		313,486 00	4,713,486 00
Pittsburgh and Birmingham Traction.	3,000,000 00	1,500,000 00		165,349 00	4,665,349 00
Pittsburgh, Crafon and Mansfield.	500,000 00	250,000 00		4 00	750,004 00
Pittsburgh, Glenwood and Homestead.	20,000 00				20,000 00
Pittsburgh, Neville Island and Coraopolis.	89,645 00	100,000 00		18,984 00	208,629 00
Pittsburgh, Oakland and East Liberty.	150,000 00	7,000 00			157,000 00
Pittsburgh Traction.	2,500,000 00	1,007,030 00		689,392 00	4,196,392 00
Pittsburgh Union.	82,755 00	100,000 00			182,755 00
Pittsburgh and West End.	1,500,000 00	500,000 00		50,000 00	2,050,000 00
Pittston, Moosic and Pleasant Valley.	1,400 00				1,400 00
Pittston Street Car.	200,000 00	200,000 00			400,000 00
Plymouth.	400 00				400 00
Pottstown.	62,000 00	39,500 00		5,179 00	106,679 00
Punxsutawney.	18,000 00	14,000 00		4,790 00	36,790 00
Reading City.	350,000 00	118,200 00		6,230 00	474,430 00
Reading and South Western.	130,000 00				130,000 00

TABLE A.—STOCK AND DEBT—Continued.

Name of Company.	Capital stock outstanding.	Funded debt, amount outstanding.	Current liabilities.	Total capitalization and current liabilities.	Stocks and bonds owned.
Reading and Temple,	\$43,200 00	\$43,500 00	.....	\$86,700 00	.....
Reading Traction,	1,000,000 00	445,000 00	\$210,746 00	1,655,746 00	\$199,860 00
Reading and Womelsdorf,	500,000 00	313,000 00	112 00	813,112 00	.....
Ridge Avenue,	420,000 00	.....	139,791 00	559,791 00	.....
Ridge Avenue Connecting,	6,000 00	.....	9,300 00	15,300 00	.....
Ringing Rocks,	50,000 00	54 00 00	5,292 00	109,292 00	.....
Roxborough, Chestnut Hill and Norristown,	198,400 00	371,000 00	12,338 00	581,738 00	.....
Saint Clair Incline,	150,000 00	75,000 00	625 00	225,625 00	.....
Schenley Park and Highlands,	100,000 00	100,000 00	46,428 00	246,428 00	.....
Schuykill Electric,	650,000 00	500,000 00	21,129 00	1,171,129 00	.....
Schuykill River,	450 00	.....	450 00	450 00	.....
Schuykill Traction,	1,000,000 00	500,000 00	.....	1,500,000 00	.....
Schuykill Valley Traction,	500,000 00	45,000 00	89,978 00	634,978 00	.....
Scranton,	50,000 00	100,000 00	.....	150,000 00	.....
Scranton and Carbondale Traction,	500,000 00	150,000 00	.....	650,000 00	.....
Scranton and Pittston Traction,	550,000 00	243,000 00	.....	793,000 00	.....
Scranton Suburban,	100,000 00	200 00 00	.....	300 00 00	.....
Scranton Traction,	2,000,000 00	1,000,000 00	399,147 00	3,399,147 00	.....
Second Avenue, c,	502,850 00	.....	.....	502,850 00	.....
Second Avenue Traction, d,	900,000 00	.....	.....	900,000 00	.....
Second and Third Streets,	1,060,200 00	.....	308,584 00	1,368,784 00	.....
Seventeenth and Nineteenth Streets,	250,000 00	100,000 00	554,288 00	904,288 00	.....
Shamokin,	53,400 00	30,000 00	10,596 00	93,996 00	.....
Shamokin and Mt. Carmel,	500,000 00	500,000 00	22,752 00	1,022,752 00	4,400 00

South Side, Pittsburgh,	40 550 00	19,000 00	3,250 00	59,550 00
South Side, Williamsport,	25,000 00	25,000 00	186 00	53,250 00
Stroudsburg,	46,100 00	193,000 00	5 683 00	46,296 00
Suburban Rapid Transit,	122,000 00	65,000 00	8,561 00	320,681 00
Sunbury and Northumberland,	125,000 00	63,000 01	100 0 0 0	198,561 00
Tamaqua and Pottsville,	60,000 00	590,000 00	4,103 00	120,030 00
Tarantum Traction,	50,000 00	2,470,000 00	178,461 01	154,103 00
Thirteenth and Fifteenth Streets,	334,529 00	700,000 00	67,500 00	924,529 00
The Second Avenue Traction,	5,000,000 00	200,000 00	6 688,633 00	7 643,464 00
Twenty-second Street and Allegheny Avenue, Philadelphia,	500,000 00	750,000 00	1,776,063 00	1,267,500 00
Union, Chester,	100,000 00	50,000 03	68,934 00	303,060 00
Union, Philadelphia,	925,000 00	75,000 00	12 361 00	8,363,633 00
Uniontown,	50,000 00	100,000 00	46,700 00	100,000 00
Union Traction of Philadelphia,	5 986,095 00	149,900 00	91,700 00	7,742,158 00
United Traction of Reading,	300,000 00	18,000 00	784 00	400,000 00
Valley, Scranton,	400,000 00	150,000 00	1,583 00	225,000 00
Valley, Sharon,	150,000 00	100,000 00	12 361 00	214,061 00
Vallamont Traction,	101,700 00	9,000 00	46,700 00	54,700 00
Versailles Traction,	9,000 00	50,000 00	91,700 00	149,700 00
Walnut Street Connecting,	25,000 00	125,000 00	784 00	43,794 00
Warren,	125,000 00	200,000 00	1,583 00	126,583 00
Washington,	200,000 00	34,000 00	15 433 00	360,000 00
Waverly, Sayre and Athens Traction,	60,000 00	996,000 00	2,443,145 00	109,433 00
West Chester,	60,000 00	1,000 00	1,000 00	4,189,145 00
West Philadelphia,	750,000 00	35,000 00	95,000 00	1,000 00
West Pittston and Wyoming,	1,000 00	150,000 00	300,000 01	300,000 01
White Electric Traction,	60,000 00	92,000 00	192,000 00	192,000 00
Wilkes-Barre and East Side,	150,000 00	40,000 00	140,000 00	140,000 00
Wilkes-Barre and Kingston,	100,000 00	1 825,000 00	308,700 00	6,966,680 00
Wilkes-Barre and Suburban,	100,000 00	35,000 00	135,000 00	135,000 00
Wilkes-Barre and Wyoming Valley Traction,	4,832,800 00	163,000 00	30,969 00	532,519 00
Wilkes-Barre and West Side,	100,000 00	120,000 00	25,898 00	144,548 00
Williamsport,	338,550 00	118,650 00	5,115 00	290,915 00
Wissahickon,	118,650 00			
York,	165,800 00			
Total,	\$154,973,293 00	\$41,036,790 00	\$25,638,969 00	\$27,184,412 00

a No stock issued.
 b \$125,000 bonded indebtedness included in report of Central Traction Co.
 c \$200,000 bonded indebtedness included in report of The Second Avenue Traction Co.
 d \$500,000 bonded indebtedness included in report of The Second Avenue Traction Co.

TABLE B.-COST OF ROAD AND EQUIPMENT.

Name of Company.	Total cost of road.	Total cost of equipment.	Total cost of road and equipment.
Allegheny Traction,	\$328,011 84	\$42,220 94	\$370,232 78
Allentown, b, .....	.....	.....	.....
Allentown and Bethlehem Rapid Transit, b, .....	.....	.....	.....
Allentown and Lehigh Valley Traction, a,	1,622,824 58	.....	1,622,824 58
Altoona and Logan Valley,	484,401 78	118,111 77	602,513 55
Ashland, Locust Dale and Centrala, b, .....	.....	.....	.....
Aspinwall, b, .....	.....	.....	.....
Beaver Valley, b, .....	.....	.....	.....
Beaver Valley Traction,	525,526 00	45,703 32	571,229 32
Bellefield, b, .....	.....	.....	.....
Bethlehem and Allentown, b, .....	.....	.....	.....
Bethlehem and South Bethlehem, b, .....	.....	.....	.....
Bloomfield,	86,911 17	.....	86,911 17
Braddock Electric, a,	159,200 70	.....	159,200 70
Catsaqua and Northern, b,	724,586 64	.....	724,586 64
Catharine and Bainbridge Streets,	64,238 71	34,000 59	98,239 30
Carbon County,	914,480 00	.....	914,480 00
Carbondale Traction Company, a,	12,699 00	.....	12,699 00
Centennial, .....	.....	.....	.....
Central, Beaver Falls, b, .....	.....	.....	.....
Central, Pittsburgh, b, .....	.....	.....	.....
Central Traction, a,	1,327,708 85	.....	1,327,708 85
Chelton Avenue, a,	68,756 75	23,968 21	92,724 96

Chester, b.				
Chester, Darby and Philadelphia, b.				
Chester and Media, b.				
Chester Traction.	613,312 93	30,978 77	644,291 70	30,003 00
Citizens' Clearfield and Cambria,	30,003 00			
Citizens', Harrisburg, b.	162,901 89		162,901 89	500,000 00
Citizens', Norristown.	500,000 00		500,000 00	2,734,094 02
Citizens', Philadelphia.	3,543,432 38	190,661 64	3,734,094 02	56,007 00
Citizens' Traction, Pittsburg.	56,007 00		56,007 00	272,590 65
Citizens', East End.	272,590 65		272,590 65	
City, Altoona, a.				
Coalville, b.	10,888 00	5,112 00	16,000 00	16,000 00
College and Grand View.	85,356 30	33,022 06	118,407 35	8,000 00
Connellsville, New Haven and Lelsenring.	8,000 00		8,000 00	252,082 94
Consolidated Traction Company.				969,687 51
Conshohocken.	252,082 94		252,082 94	103,644 89
Continental.	866,042 62		866,042 62	17,490 65
Cumberland Valley Traction.	372,609 35		372,609 35	89,486 00
Cumbarland County and Philadelphia.	277,830 83		277,830 83	31,000 00
Delaware Valley and Philadelphia.	24,804 53		24,804 53	540,717 40
Du Bois Traction.	3,964,486 83	6,616 03	4,506,204 23	32,631 63
Duquesne Traction.	26,015 60		26,015 60	
East End.				
East Harrisburg, b.				
East Reading.	100,000 00		100,000 00	100,000 00
Easton and Bethlehem Transit Company.	179,047 14	7,414 13	186,461 27	681,836 65
Easton Transit Company.	594,055 07	87,781 58	7,787,713 30	1,689,911 31
Electric Traction, a.	7,787,713 30		7,787,713 30	
Empire.	1,689,911 31		1,689,911 31	
Erie City, b.				
Erie City Motor.	533,914 11	302,492 93	836,407 04	1,856,021 49
Federal Street and Pleasant Valley.	1,291,630 42	564,391 07	1,856,021 49	3,000,000 00
Fort Pitt.	300,000 00		300,000 00	3,044,950 00
Fort Pitt Traction.	2,900,000 00	144,950 00	3,044,950 00	1,906,801 59
Franklin Electric.	1,224,241 19	582,560 40	1,806,801 59	83,766 23
Frankford and Southwark.	81,266 23	2,500 00	83,766 23	239,586 48
Gettysburg.	161,282 06	78,354 42	239,636 48	950,782 56
Gettysburg.	950,782 56		950,782 56	
German town.				
Girard Avenue, b.				
Glenwood and Dravosburg, b.				
Greensburg, Jeanette and Pittsburg.	314,500 00	60,500 00	375,000 00	
Green and Coates Streets, b.				

TABLE B.—COST OF ROAD AND EQUIPMENT—Continued.

Name of Company.	Total cost of road.	Total cost of equipment.	Total cost of road and equipment.
Gross Street,	\$100,000 00	.....	\$100,000 00
Hanover and McSherrytown,	26,579 84	\$3,237 00	34,816 84
Harrisburg City,	125,000 00	.....	125,000 00
Harrisburg and Mechanicsburg,	255,616 00	13,481 00	269,100 00
Harrisburg Traction, a,	1,889,625 35	.....	1,889,625 35
Hestonville, Mantua and Fairmount,	1,332,009 21	551,457 53	1,883,466 74
Highland Park, Pittsburgh,	300,000 00	.....	300,000 00
Holmesburg, Tacony and Frankford,	582,548 25	188,108 23	770,756 48
Homestead and Highlands,	284,228 18	90,711 52	375,039 70
Huntington Street Connecting,	27,718 00	.....	27,718 00
Johnstown,	397,298 16	144,092 52	541,390 68
Kessler Street Connecting,	24,915 31	.....	24,915 31
Lancaster and Columbia,	262,500 00	.....	262,500 00
Lebanon and Annville,	158,332 03	50,167 73	208,499 76
Lebanon and Myerstown,	70,613 85	7,784 80	78,398 65
Lehigh Avenue,	476,050 50	34,673 87	510,724 37
Lehigh Traction, Hazleton,	551,570 18	192,223 20	749,793 38
Lehigh Traction, Allentown, b, .....	.....	.....	.....
Lock Haven, b, .....	.....	.....	.....
Lock Haven Traction, a, .....	.....	.....	.....
McKeesport, Duquesne and Wilmerding, a,	476,434 42	.....	476,434 42
McKeesport and Reynolds, b,	653,872 84	.....	653,872 84
Mahanoy City, Shenandoah, Girardville and Ashland, b, .....	.....	.....	.....

Marshall Street,	53,655 31	.....	.....	53,655 31
Middletown, Highspire and Steelton, a,	83,537 21	.....	.....	83,537 21
Millvale, Luna and Sharpsburg, b, .....	.....	.....	.....	.....
Millvale,	1,192 59	3,334 69	.....	4,527 28
Monongahela,	14,180 39	1,850 20	.....	16,030 59
Nanticoke, b, .....	.....	.....	.....	.....
Negley Street,	100,000 00	.....	.....	100,000 00
New Castle,	46,403 74	17,439 72	.....	63,843 46
Newtown, Langhorne and Bristol,	20,000 00	4,975 00	.....	24,975 00
Northern, Philadelphia,	18,346 26	3,496 98	.....	21,843 24
Norristown,	159,137 64	.....	.....	159,137 64
Oil City,	65,159 57	23,800 11	.....	88,959 68
Patterson Heights,	8,216 49	.....	.....	8,216 49
Penn Street, b, .....	.....	.....	.....	.....
Pennsylvania Motor Company,	190,459 13	18,000 00	.....	208,459 13
Pennsylvania Traction,	8,168,825 00	2,722,975 00	.....	10,891,800 00
Peoples' Beaver Falls, a,	218,071 47	.....	.....	218,071 47
Peoples' Philadelp ^a ,	4,553,737 70	2,276,687 41	.....	6,830,425 11
Peoples', Scranton,	637,506 95	116,334 82	.....	753,841 77
Peoples', Nanticoke and Newport,	151,730 00	40,000 00	.....	191,730 00
Philadelphia, Cheltenham and Jenkintown,	972,220 16	.....	.....	972,220 16
Philadelphia City,	650,748 38	225,094 50	.....	875,842 88
Philadelphia and Darby, a,	300,000 00	.....	.....	300,000 00
Philadelphia and Gray's Ferry, b,	773,067 51	3,357,400 04	.....	4,130,467 55
Philadelphia Traction,	210,151 96	68,135 02	.....	278,286 98
Philadelphia and West Chester Traction, .....	.....	.....	.....	.....
Pittsburgh, Allegheny and Manchester, b, .....	.....	.....	.....	.....
Pittsburgh, Allegheny and Manchester Traction,	1,080,010 26	516,293 47	.....	1,596,303 73
Pittsburgh and Birmingham Traction,	1,372,287 73	266,000 00	.....	1,638,287 73
Pittsburgh, Crafton and Mansfield, a,	750,000 00	.....	.....	750,000 00
Pittsburgh, Glenwood and Homestead, b, .....	.....	.....	.....	.....
Pittsburgh, Neville Island and Coraopolis,	152,023 26	31,149 63	.....	183,172 89
Pittsburgh, Oakland and East Liberty,	129,349 10	60,758 73	.....	190,107 83
Pittsburgh Traction,	1,521,433 15	202,518 95	.....	1,723,952 10
Pittsburgh Union b, .....	.....	.....	.....	.....
Pittsburgh and West End,	541,443 55	164,256 32	.....	705,699 87
Pittston, Mooste and Pleasant Valley, b, .....	.....	.....	.....	.....
Pittston Street Car, b, .....	.....	.....	.....	.....
Plymouth, b, .....	.....	.....	.....	.....
Pottstown,	125,596 27	29,594 07	.....	155,190 34
Punxsutawney, a,	38,990 42	.....	.....	38,990 42

TABLE B.—COST OF ROAD AND EQUIPMENT—Continued.

Name of Company.	Total cost of road.	Total cost of equipment.	Total cost of road and equipment.
Reading City,	\$491,753 17	.....	\$491,753 17
Reading and South Western,	174,669 75	.....	174,669 75
Reading and Temple,	54,942 12	\$31,755 84	86,697 96
Reading Traction,	203,756 05	175,734 76	379,490 81
Reading and Womelsdorf,	813,090 00	.....	813,090 00
Ridge Avenue,	484,811 00	.....	484,811 00
Ridge Avenue Connecting,	15,237 00	.....	15,237 00
Ringling Rocks,	74,646 07	36,613 46	111,259 53
Roxborough, Chestnut Hill and Norristown,	449,892 10	123,973 84	573,775 94
Saint Clair Incline, a,	225,000 00	.....	225,000 00
Schenley Park and Highlands,	219,724 39	.....	219,724 39
Schuykill Electric, a,	150,743 35	17,315 04	237,039 48
Schuykill River, b, .....	.....	.....	150,743 35
Schuykill Traction,	1,075,000 00	.....	1,075,000 00
Schuykill Valley Traction,	72,398 54	425,000 00	1,500,000 00
Scranton, a,	150,000 00	77,000 00	148,398 54
Scranton and Carbondale Traction,	614,000 00	.....	150,000 00
Scranton and Pittston Traction,	297,707 26	.....	614,000 00
Scranton Suburban, b, .....	.....	.....	297,707 26
Scranton Traction,	2,794,492 56	.....	.....
Second Avenue, b, .....	.....	217,291 82	3,011,784 38
Second Avenue Traction, b, .....	.....	.....	.....
Seventeenth and Nineteenth Streets,	864,360 47	.....	.....
Shamokin,	39,230 11	.....	.....
		39,928 50	904,288 97
		55,162 15	94,392 26

Shamokin and Mt. Carmel,	711,562 01	302,325 00	1,013,877 01
South Side, Pittsburgh,	51,394 06	30,467 07	81,861 13
South Side, Williamsport,	50,000 00		50,000 00
Stroudsburg,	36,984 00	9,450 00	46,404 00
Suburban Rapid Transit,	218,116 92	96,471 22	314,588 14
Sunbury and Northumberland,	140,326 05	36,865 39	177,191 44
Tamaqua and Pottsville,	120,000 00		120,000 00
Tarentum Traction,	121,685 83	18,538 27	140,224 10
Thirtieth and Fifteenth Streets,	1,074,575 84		1,074,575 84
The Second Avenue Traction,	233,923 10	125,108 27	359,031 37
Twenty-second Street and Allegheny Avenue, Phila.,	1,264,867 22		1,264,867 22
Union Chester, b,			
Union, Philadelphia,	8,492,123 12	475,606 22	8,967,729 34
Uniontown,	38,000 00	60,000 00	98,000 00
Union Traction of Philadelphia,	542,992 84	340,671 05	883,663 89
United Traction of Reading,	86,693 86	5,716 17	92,410 03
Valley Scranton, b,			
Valley, Sharon, a,	225,000 00		225,000 00
Vallamont Traction,	189,603 12	15,000 00	204,603 12
Versailles Traction,	40,729 62	15,046 15	55,775 77
Walnut Street Connecting,	149,378 45		149,378 45
Warren,	27,876 58	15,930 06	43,806 64
Washington,	91,211 86	37,121 55	128,333 41
Waverly, Sayre and Athens Traction,	115,957 30	56,620 32	172,577 62
West Chester,	92,392 37	28,680 44	121,062 81
West Philadelphia,	1,982,036 12		1,982,036 12
West Pittston and Wyoming, b,			
White Electric Traction,	374 32	901 50	1,275 82
Wilkes-Barre and East Side, b,			
Wilkes-Barre and Kingston, b,			
Wilkes-Barre and Suburban, b,			
Wilkes-Barre and Wyoming Valley Traction,	6,692,492 53	203,500 00	6,895,992 53
Wilkes-Barre and West Side, b,			
Williamsport,	457,736 86	71,580 15	529,317 01
Wissahickon,	108,795 97	38,974 48	147,770 45
York,	170,213 51	89,488 42	259,701 93
Total,	\$98,341,984 06	\$17,948,550 99	\$116,290,535 05

a. This includes cost of equipment.
 b. Included in report of lessee company

TABLE C.—INCOME.

Name of Company.	Gross earnings from operations.	Income from other sources.	Total income.
Allegheny Traction, a,	\$116,640 47	\$10,859 92	\$127,500 39
Allentown and Lehigh Valley Traction,	230,403 35	8,049 53	238,452 88
Altoona and Logan Valley,	92,903 90	504 32	93,408 12
Ashland Locust Dale and Centralia, .....	.....	100 00	100 00
Beaver Valley Traction,	64,903 05	1,429 55	66,332 60
Braddock Electric,	644 85	.....	644 85
Catharine and Bainbridge Streets, .....	.....	17,000 00	17,000 00
Carbon County,	16,878 50	.....	16,878 50
Carbondale Traction Company,	18,243 94	.....	18,243 94
Central Traction,	131,953 90	.....	131,953 90
Chester, .....	.....	15,200 00	15,200 00
Chester, Darby and Philadelphia, .....	.....	13,450 00	13,450 00
Chester and Media, .....	.....	11,200 00	11,200 00
Chester Traction,	212,897 98	.....	212,897 98
Citizens', Philadelphia, .....	.....	4,629 00	4,629 00
Citizens' Traction, Pittsburgh,	680,702 93	125,000 00	805,702 93
City, Altoona,	62,985 40	4,679 68	67,665 08
College and Grand View,	2,224 91	53 50	2,278 41
Connellsville, New Haven and Leisening,	17,384 20	.....	17,384 20
Continental, .....	.....	120,050 00	120,050 00
Cumberland Valley Traction,	4,153 52	.....	4,153 52
Delaware County and Philadelphia,	61,324 69	173 67	61,498 36
Du Bois Traction,	5,681 18	457 18	6,138 36
Duquesne Traction,	449,893 47	17,019 90	466,913 37

East End,	4,319 52	6,810 88	4,819 52
East Reading,	127,693 05	1,266 91	6,810 88
Eastern Transit Company,	2,496,164 60	75,538 96	128,959 96
Electric Traction,	168,639 30	1,294,569 93	2,571,703 56
Empire,	443,083 13	493,416 52	1,294,569 93
Erie City Motor,	13,834 26	502 77	159 142 07
Federal Street and Pleasant Valley,	3,621 39	166,706 43	443 123 03
Frankford and Southwark,	8 879 23	240 00	493,416 52
Franklin Electric,	13,026 48	240 00	13,834 26
Gettysburg,	6,706 49	15,750 00	13,834 26
Germanatown,	15,621 56	2,557 79	3,621 39
Greentown,	240,647 29	27,239 02	166,706 43
Greensburg, Jeanette and Pittsburgh,	549,673 82	59,567 19	9,049 23
Hanover and McSherrytown,	17,947 13	457 50	13,266 48
Harrisburg and Mechanicsburg,	104,428 30	558 00	6,706 49
Harrisburg Traction,	43,865 62	22,500 00	15,750 00
Hestonville, Mantua and Fairmount,	129,253 73	2,244 50	15,621 56
Holmesburg, Tacony and Frankford,	120,000 01	1,595 61	243,205 08
Homesead and Highlands,	19,846 30	3,488 27	576,912 84
Huntingdon Street Connecting,	38,164 79	170 72	59,567 19
Johnstown,	100 00	100 00	17,947 13
Kesler Street Connecting,	4,109 91	7,687 50	457 50
Lancaster and Columbia,	3,772 95	8,945 00	104,428 30
Lebanon and Annville,	13,690 85	200 00	558 00
Lebanon and Myerstown,	1,813 98	74 50	22,500 00
Lehigh Avenue,	19,977 92	199 58	44,633 97
Lehigh Traction, Hazleton,	539 25	198,304 11	2,244 50
Lock Haven Traction,	198,304 11	18,526 33	1,595 61
McKeesport Duquesne and Wilmerding,	18,526 33	36,000 00	130,849 34
Mahanoy City, Shenandoah, Girardsville and Ashland,	4,309 91	3,847 45	123,488 28
Marshall Street,	74 50	13,790 43	20,017 02
Midvale,	199 58	1,813 98	38,294 79
Millvale,	199 58	1,813 98	38,294 79
Monongahela,	539 25	198,304 11	100 00
New Castle,	198,304 11	18,526 33	7,687 50
Newtown, Langhorne and Bristol,	18,526 33	36,000 00	8,945 00
Oil City,	199 58	1,813 98	200 00
Patterson Heights,	199 58	1,813 98	74 50
Pennsylvania Traction,	198,304 11	18,526 33	13,690 85
Peoples, Beaver Falls,	18,526 33	36,000 00	1,813 98
Peoples, Philadelphia,	36,000 00	36,000 00	19,977 92

TABLE C.—INCOME—Continued.

Name of Company.	Gross earnings from operations	Income from other sources.	Total income.
Peoples', Nanticoke and Newport,	\$12,389 30	\$100 00	\$12,489 30
Peoples Traction, Philadel., h.a.,	2,035,082 66	23,481 63	2,058,514 29
Philadelphia City, .....	.....	150,493 17	150,493 17
Philadelphia and Darby, .....	.....	200,050 00	200,050 00
Philadelphia Traction,	1,399,697 73	15,068,188 36	16,467,866 14
Philadelphia and West Chester Traction,	4,456 85	.....	4,456 85
Pittsburgh, Allegheny and Manchester, .....	.....	200 00	200 00
Pittsburgh, Alekaeny and Manchester Traction,	471,131 30	7,163 96	478,295 26
Pittsburgh and Birmingham Traction,	391,033 16	21,254 93	412,288 09
Pittsburgh, Crafon and Mansfield,	86,089 78	620 40	86,710 18
Pittsburgh, Neville Island and Coraopolis,	22,427 37	3,325 55	25,752 92
Pittsburgh Traction,	467,932 84	83,817 63	551,750 44
Pittsburgh and West End,	181,732 59	11,490 51	193,223 09
Pottstown,	22,291 38	.....	22,291 38
Punxsutawney,	5,683 23	.....	5,683 23
Reading City,	23,670 41	35,500 00	35,000 00
Reading and South Western, .....	.....	3,883 00	23,670 41
Reading and Temple, .....	.....	4,986 61	3,883 00
Reading Traction, c,	109,235 48	.....	114,220 03
Reading and Womelsdorf, d,	15,401 19	.....	15,401 19
Ridge Avenue, .....	.....	174,500 00	174,500 00
Ridge Avenue Connecting, .....	.....	467 10	467 10
Rising Rocks,	10,369 67	2,353 51	12,713 18
Roxborough, Chestnut Hill and Norristown,	68,612 19	248 59	69,860 78
Saint Clair Incline,	15,686 85	.....	15,686 85

Schenley Park and Highlands,	17,947 12	17,947 12
Schuykill Electric,	94,638 48	94,638 48
Schuykill Traction,	96,831 77	520 00
Schuykill Valley Traction,	55,173 07	2,594 81
Scranton and Pittston Traction,	319,874 11	11,804 16
Scranton Traction, .....	.....	11,256 29
Second and Third Streets, .....	.....	221 129 27
Seventeenth and Nineteenth Streets, .....	.....	15,000 00
Shamokin,	19,153 23	2,361 77
Shamokin and Mt. Carmel,	56,119 72	105 00
South Side, Williamsport,	11,247 14	.....
Stroudsburg,	7,005 07	.....
Suburban Rapid Transit,	37,354 66	.....
Sunbury and Northumberland,	12,189 55	3,736 15
Tamaqua and Pottsville,	3 600 00	.....
Tarantum Traction,	19,586 65	273 21
Thirteenth and Fifteenth Streets, .....	.....	202,861 47
The Second Avenue Traction,	467,743 61	7,970 22
Twenty-second Street and Allegheny Avenue, Philadelphia, .....	.....	61,000 00
Union, Chester, .....	.....	10,000 00
Union, Philadelphia, .....	.....	286,000 00
Uniontown,	8,948 20	10,224 70
Union Traction of Philadelphia,	4,279 083 30	1,271,282 86
United Traction of Reading, b,	100,376 67	19,583 96
Valley, Sharon,	19,040 45	.....
Vallamont Traction,	15,857 00	.....
Versailles Traction,	21,174 90	.....
Walnut Street Connecting, .....	.....	2,437 50
Warren,	19,224 37	19,324 37
Washington,	19,212 95	19,212 95
Waverly, Sayre and Athens Traction,	10,968 67	10,968 67
West Chester,	16,962 03	16,962 03
West Philadelphia, .....	.....	2,134,961 12
White Electric Traction,	18,676 00	18,676 00
Wilkes-Barre and Wyoming Valley Traction,	494,232 95	495,126 48
Williamsport,	73,953 70	76,902 45
Wissahickon,	31,468 71	31,666 56
York,	56,272 85	57,522 85
Total,	\$18,791,553 54	\$22,573,329 79

a. This report is for 9 months. Road leased to Fort Pitt Traction Company April 1, 1886. c. This report is for 6 months from June 30, 1885, to January 1, 1886.
 b. This report is for 6 months from January 1, to June 30, 1886. d. This report is from June 30, 1886, to December 30, 1886.

TABLE D.—DISBURSEMENTS.

Name of Company.	Operating expenses.	Taxes.	Interest on funded debt.	Rentals.	Other expenses.	Dividends.	Total.
Allegheny Traction,	\$88,469 36	\$1,587 39	\$13,932 61	\$4,689 17	\$9,572 35	.....	\$118,250 88
Allentown and Lehigh Valley Traction,	114,559 49	3,083 44	84,659 94	.....	.....	.....	202,302 87
Altoona and Logan Valley,	43,775 02	3,704 28	25,000 00	.....	5,000 00	.....	77,479 30
Beaver Valley Traction,	36,690 42	2,223 90	9,240 00	.....	4,506 19	.....	52,660 51
Braddock Electric,	1,267 64	.....	.....	.....	.....	.....	1,267 64
Catharine and Bainbridge Sts., .....	.....	.....	.....	.....	500 00	16,500 00	17,000 00
Carbon County,	12,450 88	337 50	3,093 32	.....	.....	.....	15,881 70
Carbondale Traction Company,	21,007 95	.....	.....	.....	.....	.....	21,007 95
Central Traction,	116,842 75	8,789 34	15,745 00	.....	.....	.....	171,377 09
Chester, .....	.....	.....	.....	100 00	.....	.....	15,000 00
Chester, Darby and Philadelphia, .....	.....	.....	.....	.....	.....	.....	.....
Chester and Media, .....	.....	.....	6,250 00	100 00	1,000 00	6,000 00	13,850 00
Chester Traction,	110,068 30	9,881 61	5,000 00	10 00	.....	.....	11,100 00
Citizens', Philadelphia, .....	.....	.....	12,500 00	49,910 00	1,407 85	.....	203,767 76
Citizens' Traction, Pittsburgh,	357,625 48	49,259 01	.....	.....	.....	.....	203,767 76
City, Altoona,	46,520 99	1,370 00	2,500 00	.....	.....	.....	125,000 00
College and Grand View,	2,137 14	.....	.....	.....	.....	.....	125,000 00
Connellsville, New Haven and Leisenring,	11,559 16	411 76	2,509 89	.....	.....	.....	668,496 15
Continental, .....	.....	.....	.....	.....	.....	.....	50,390 19
Cumberland Valley Traction,	2,554 15	1,440 52	.....	.....	.....	.....	2,137 14
.....	.....	.....	.....	150 00	.....	.....	14,480 81
.....	.....	.....	.....	.....	50 00	.....	120,050 00
.....	.....	.....	.....	.....	.....	.....	4,144 67

Delaware County and Philadelphia,	30,489 40	2,022 21	3,840 00	.....	.....	36,851 61
Du Bois Traction,	7,717 66	500 00	1,200 00	.....	.....	9,417 66
Duquesne Traction,	237,680 92	27,578 90	87,500 00	10,554 27	60,000 00	423,214 09
East End,	4,819 29	190 98	882 00	.....	.....	5,892 27
East Reading, .....	.....	.....	.....	.....	.....	6,735 68
Easton Transit Company,	81,699 88	3,732 99	20,764 63	7,200 00	6,200 00	123,581 74
Electric Traction,	1,270,208 92	324,910 97	19,554 72	816,572 62	175,000 00	2,606,547 23
Empire, .....	.....	6,621 50	14,000 00	.....	60,000 00	789,671 15
Erle City Motor,	126,253 67	1,048 87	27,897 96	.....	.....	185,200 50
Federal Street and Pleasant Valley,	294,732 35	13,100 82	66,900 00	.....	.....	374,733 17
Frankford and Southwark, .....	.....	.....	.....	.....	.....	514,748 90
Franklin Electric,	11,464 89	.....	.....	.....	.....	11,464 89
Gettysburg,	2,005 80	150 00	.....	133 33	.....	2, 89 13
German town, .....	.....	.....	11,375 00	.....	146,250 00	163,725 00
Greensburg and Hempfield,	7,518 71	.....	.....	.....	.....	13,088 37
Greensburg Jeannette and Pittsburgh,	10,033 18	.....	900 00	.....	.....	10,933 18
Hanover and McSherrytown,	6,275 16	.....	.....	.....	.....	6,275 16
Harrisburg City, .....	.....	.....	.....	.....	756 00	2,256 00
Harrisburg and Mechanicsburg, .....	.....	.....	.....	.....	.....	.....
Harrisburg Traction,	8,802 53	341 38	4,832 50	.....	.....	13,776 41
Hestonville, Mantua and Fairmount, *	146,698 00	10,827 25	4,500 00	23,500 00	42,075 00	242,303 96
Holmesburg, Tacony and Frankford,	344,402 84	.....	77,407 20	.....	.....	483,844 01
Honestead and Highlands,	43,923 78	2,665 45	16,145 01	3,728 88	.....	66,463 12
Huntingdon Street Connecting,	16,579 21	.....	.....	1,157 57	.....	17,736 78
Johnstown,	55,190 97	2,099 35	18,815 91	.....	270 00	457 50
Kessler Street Connecting, .....	.....	.....	.....	.....	.....	76,108 23
Lancaster and Columbia, .....	.....	.....	.....	.....	300 00	550 00
Lebanon and Annville,	26,999 76	1,192 92	5,000 00	2,344 50	11,250 00	22,500 00
Lebanon and Myerstown, .....	.....	.....	.....	.....	3,000 00	48,939 81
Lehigh Avenue,	106,883 34	7,396 26	.....	.....	45 00	2,344 50
Lehigh Traction, Hazleton,	67,048 66	4,576 34	30,667 72	.....	.....	113,779 80
Lock Haven Traction,	15,395 29	106 58	3,810 03	266 50	.....	143,016 30
McKeesport, Duquesne and Willmerding,	32,292 84	.....	.....	.....	.....	19,578 37
Marshall Street, .....	.....	.....	.....	.....	7,500 00	42,934 09
.....	.....	.....	.....	.....	.....	7,687 50

TABLE D.—DISBURSEMENTS—Continued.

Name of Company.	Operating expenses.	Taxes	Interest on funded debt.	Rentals.	Other expenses.	Dividends.	Total.
Middletown, Highspire and Steelton, .....	.....	.....	.....	.....	\$361 50	\$8,000 00	\$8,361 50
Millvale, .....	.....	\$12 21	.....	.....	5,235 96	.....	5,248 17
Monongahela,	\$2,964 79	.....	.....	.....	.....	.....	2,964 79
New Castle,	9,595 97	.....	.....	.....	3,450 96	.....	13,046 93
Newtown, Langtorne and Bristol,	977 88	.....	.....	.....	.....	.....	977 88
Oil City,	20,732 44	484 48	.....	.....	.....	.....	21,169 92
Patterson Heights,	463 01	.....	.....	.....	35 99	.....	499 00
Pennsylvania Traction,	134,954 24	.....	132,265 00	.....	.....	.....	267,219 24
People's, Beaver Falls,	14,799 00	.....	3,000 00	.....	.....	.....	17,799 00
People's, Philadelphia,	1,084,893 36	116,166 04	42,517 98	243,750 00	398,295 83	207,500 00	2,083,123 21
People's, Scranton, .....	.....	.....	.....	.....	.....	36,000 00	36,000 00
Peoples', Nanticoke and Newport,	5,813 59	67 78	975 00	.....	5,152 28	.....	12,008 65
Philadelphia City, .....	.....	.....	.....	.....	2,315 59	150,177 30	152,492 89
Philadelphia and Darby, .....	.....	.....	.....	.....	53 00	200,000 00	200,053 00
Philadelphia Traction,	761,033 90	135,127 87	46,316 28	1,624,494 13	13,245,811 52	800 000 00	16,602,783 72
Philadelphia and West Chester Traction,	8,330 06	13 12	1,057 50	.....	.....	.....	9,430 68
Pittsburgh, Allegheny and Manchester,	271,272 96	10,251 20	76,000 00	779 19	31,106 95	93,367 65	481,777 95
Pittsburgh and Birmingham Traction,	206,432 79	18,000 00	109,700 00	12,000 00	24,794 10	.....	370,916 89

TABLE D.—DISBURSEMENTS—Continued.

Name of Company.	Operating expenses.	Taxes.	Interest on funded debt.	Rentals.	Other expenses.	Dividends.	Total.
Twenty-second Street and Allegheny Avenue, Philadelphia,	7,394 18	\$127 86	\$10,000 00	.....	\$1,000 00	\$60,000 00	\$61,000 00
Union, Chester,	2,256,896 16	301,306 34	166,269 75	2,860,774 80	14,412 17	.....	5,599,659 22
Union, Philadelphia,	77,112 98	.....	27,500 71	29,254 32	.....	.....	133,868 (1)
Uniontown,	14,935 45	42 00	.....	.....	5,157 00	1,500 00	21,634 45
Union Traction of Philadelphia,	11,255 58	702 82	8,500 00	.....	12,850 65	.....	20,458 4)
United Traction of Reading,	17,246 77	429 81	.....	.....	187 50	2,250 00	30,677 23
Valley, Sharon, .....	.....	.....	.....	.....	.....	.....	2,437 50
Valiamont Traction,	12,779 28	23 88	900 00	3,157 00	.....	.....	16,900 16
Versailles Traction,	12,681 83	.....	.....	.....	.....	.....	12,681 83
Walnut Street Connecting, .....	.....	.....	.....	.....	.....	.....	.....
Warren, .....	.....	.....	.....	.....	.....	.....	.....
Washington, .....	.....	.....	.....	.....	.....	.....	.....
Waverly, Sayre and Athens Traction,	6,562 76	196 00	2,250 00	.....	.....	.....	9,008 76
West Chester,	11,152 88	.....	1,700 00	222 92	2,215 66	.....	15,191 46
West Philadelphia, .....	.....	.....	.....	.....	1,983,981 12	150,000 00	2,133,981 12
White Electric Traction,	17,922 42	.....	.....	.....	.....	.....	17,922 42
Wilkes-Barre and Wyoming Valley Traction,	247,945 74	11,285 66	108,180 64	9,616 31	.....	48,828 00	425,356 35

Williamsport,	59,787 27	1,970 14	7,140 00	.....	.....	68,897 41
Wissahickon,	28,353 47	317 34	.....	.....	.....	28,670 81
York,	42,557 37	3,625 70	2,417 30	.....	6,658 00	55,258 37
Total,	\$10,621,690 78	\$1,183,342 58	\$1,822,302 76	\$5,689,964 73	\$3,548,035 45	\$40,515,526 38

* Taxes included in "operating expenses."

TABLE E.—MILEAGE.

Name of Company.	Number miles single track owned.	Total length of tracks and sidings owned.	Total length of leased lines.	Total mileage operated.
Allegheny Traction,	9.06	11.13	.....	ee
Allentown, .....	.....	.....	.....	n
Allentown and Bethlehem Rapid Transit, .....	.....	.....	23.32	s
Allentown and Lehigh Valley Traction, .....	.....	.....	45.28	45.28
Altoona and Logan Valley,	15.25	18.69	.....	18.69
Ashland, Locust Dale and Centralia, .....	.....	.....	.....	ff
Aspinwall, .....	.....	.....	.....	dd
Beaver Valley,	3.10	3.10	.....	hh
Beaver Valley Traction,	7.00	7.00	6.20	13.20
Bethlehem and Allentown,	4.29	6.84	.....	n
Bethlehem and South Bethlehem,	4.45	5.35	.....	n
Bidock Electric,	4.75	4.75	.....	4.75
Catasauqua and Northern,	3.47	3.58	.....	s
Catharine and Bainbridge Streets,	11.36	11.36	.....	a
Carbon County,	4.00	4.00	.....	4.00
Carbondale Traction Company,	14.75	15.68	.....	15.68
Centennial, .....	.89	.89	.....	w
Central, Pittsburgh, .....	.....	.....	.....	r
Central, Beaver Falls,	3.10	3.10	.....	hh
Central Traction,	4.90	8.50	.....	j
Chelton Avenue,	4.58	4.58	.....	w
Chester,	7.55	7.55	.....	g
Chester, Darby and Philadelphia,	7.38	7.38	.....	g

Chester and Media,	5.36	5.36	28.68	g
Chester Traction,			28.68	p
Citizens', Clearfield and Cambria,	.75	.75		e
Citizens', Harrisburg,	6.00	6.00		l
Citizens', Norristown,	9.00	9.00		t
Citizens', Philadelphia,				i
Citizens', Pittsburgh,				j
Citizens' Traction, Pittsburgh,	30.48	30.48		p
Citizens', East End,	2.00	2.00		h
City, Altoona,	7.00	7.50		h
Coalville,	5.67	5.67		1.33
College and Grand View,	1.33	1.33		5.33
Connellsville, New Haven and Lelsenring,	5.25	5.33		137.14
Consolidated Traction Company,			137.14	l
Conshohocken,	6.00	6.00		w
Continental,	10.70	10.70		6.00
Cumberland Valley Traction,	6.00	6.00		10.00
Delaware County and Philadelphia,	10.00	10.00		2.25
Du Bois Traction,	2.25	2.25		j
Duquesne Traction,			33.30	2.50
East End,	2.50	2.50		e
East Harrisburg,	24.00	24.00		c
East Reading,	5.25	5.25		cc
Easton and Bethlehem Transit Company,	4.10	4.10		19.46
Easton and Transit Company,	9.51	12.02		b
Electric Traction,			120.92	v
Empire,	10.25	10.25		q
Erle City,	21.00	21.00		21.00
Erle City Motor,			21.00	o
Federal Street and Pleasant Valley,	13.90	23.90		j
Fort Pitt,	1.80	1.80		p
Fort Pitt Traction,			6.86	8.50
Frankford and Southwark,				9.50
Franklin Electric,	50.90	66.92		w
Gettysburg,	3.37	3.50		m
Germanatown,	8.50	8.50		2.50
Germantown,	42.59	42.59		7.50
Girard Avenue,	1.25	1.25		w
Glenwood and Dravosburg,				m
Greensburg and Hempfield,	2.50	2.50		2.50
Greensburg, Jeannette and Pittsburgh,	7.25	7.25		7.50
Green and Coates Streets,	5.15	5.15		w

TABLE E.—MILEAGE—Continued.

Name of Company.	Number miles single track owned.	Total length of tracks and sidings owned.	Total length of leased lines.	Total mileage operated.
Gross Street, .....	.88	.98	.....	o
Hanover and McSherrytown,	3.25	3.25	.....	3.25
Harrisburg City,	5.00	5.00	.....	x
Harrisburg and Mechanicsburg,	6.00	6.00	.....	6.00
Harrisburg Traction, .....	.....	.....	47.00	47.00
Hestonville, Mantua and Fairmount,	17.83	17.83	6.25	24.08
Highland Park, Pittsburg,	3.08	3.08	.....	o
Holmesburg, Tacony and Frankford,	9.82	9.85	1.72	11.67
Homestead and Highlands,	3.00	4.00	.....	4.00
Huntingdon Street Connecting, .....	.40	.40	.....	a
Johnstown,	10.25	17.75	.....	17.75
Kessler Street Connecting, .....	.25	.25	.....	u
Lancaster and Columbia, .....	.....	.....	.....	ii
Lebanon and Annville,	13.00	13.00	5.00	18.00
Lebanon and Myerstown,	5.00	5.00	.....	y
Lehigh Avenue,	3.00	6.00	.....	6.00
Lehigh Traction, Hazleton,	17.61	2.48	.....	20.09
Lehigh Valley Traction, Allentown,	10.70	18.35	.....	s
Lock Haven,	4.50	4.50	.....	t
Lock Haven Traction, .....	.....	.....	4.50	4.50
McKeesport, Duquesne and Wilmerding,	13.50	14.40	.....	14.40

McKeesport and Reynolton,	3.50	3.50	mm
Mahanoy City, Shenandoah, Girardsville and Ashland,	12.00	12.00	ff
Marshall Street,			a
Middletown, Highspire and Steelton,			e
Millvale, Etna and Sharpsburg,		2.00	k
Millvale,			2.00
Monongahela,	1.50	1.50	2.00
Nanticoke,	9.68	9.68	1.50
Negley Street,	1.00	1.00	h
New Castle,	2.10	2.10	o
Newtown, Langhorne and Bristol,	1.75	1.75	2.10
Northern, Philadelphia,	1.85	1.85	1.75
Norris-town,	5.00	5.00	w
Oil City,	4.00	4.62	l
Patterson Heights, .....	.29	.14	4.62
Penn Street,	59.00	59.00	.43
Pennsylvania Traction,	3.34	3.34	dd
Pennsylvania Motor Company,	3.70	3.70	59.00
People's, Beaver Falls,	2.69	3.70	cc
People's, Philadelphia,	16.00	5.38	3.70
People's, Scranton,	6.00	15.00	3.70
People's, Nanticoke and Newport,	22.20	6.00	b
Philadelphia, Cheltenham and Jenkintown,	7.83	22.20	m
Philadelphia City,	5.06	11.73	6.00
Philadelphia and Darby,		10.10	w
Philadelphia and Gray's Ferry,			z
Philadelphia Traction,			&
Philadelphia and West Chester Traction,	9.76	12.25	a
Pittsburgh, Allegheny and Manchester,	11.16	11.15	b
Pittsburgh, Allegheny and Manchester Traction,			203.34
Pittsburgh and Birmingham Traction,	20.35	20.35	12.25
Pittsburgh, Crafton and Mansfield,	21.00	21.00	aa
Pittsburgh, Glenwood and Homestead,			21.05
Pittsburgh, Neville Island and Coraopolis,	9.00	9.00	20.35
Pittsburgh, Oakland and East Liberty,			21.00
Pittsburgh Traction,	15.67	15.67	mm
Pittsburgh Union,	9.90	9.90	9.00
Pittsburgh and West End,	14.69	15.69	11
Pittston, Mooste and Pleasant Valley,	1.76	1.94	j
			aa
			15.69
			h

TABLE E.—MILEAGE—Continued.

Name of Company.	Number miles single track owned.	Total length of tracks and sidings owned.	Total length of leased lines.	Total mileage operated.
Pittston Street Car.	6.62	8.81	.....	h
Plymouth.	4.82	5.95	.....	h
Pottstown.	6.00	6.00	.....	6.00
Funksutawney.	3.00	3.00	.....	3.00
Reading City.	26.25	26.25	.....	c
Reading and South Western.	6.00	6.40	.....	6.40
Reading and Temple.	3.00	3.00	.....	c
Reading Traction.	.....	.....	48.00	jj
Reading and Womelsdorf.	14.50	14.50	.....	c
Ridge Avenue.	20	20	.....	a
Ridge Avenue Connecting.	.....	.....	.....	a
Ringling Rocks.	3.70	4.10	.....	4.10
Roxborough, Chestnut Hill and Norristown.	14.80	16.60	.....	16.60
Schenley Park and Highlands.	4.50	6.00	.....	6.00
Schuylkill Electric.	6.56	9.79	9.53	19.32
Schuylkill River.	.....	.....	.....	w
Schuylkill Traction.	.....	.....	22.00	22.00
Schuylkill Valley Traction.	.....	.....	20.00	20.00
Seranton.	2.50	2.50	.....	m
Seranton and Carbondale Traction.	5.00	5.00	.....	m
Seranton and Pittston Traction.	11.78	11.78	.....	m

Scranton Suburban,	7.94	7.94	32.36	m
Scranton Traction,			32.36	32.36
Second Avenue,				mm
Second Avenue Traction,				mm
Second and Third Streets,	40.00	40.00		d
Seventeenth and Nineteenth Streets,	8.25	8.25		bb
Shamokin,	3.00	3.00		3.00
Shamokin and Mt. Carmel,	16.00	16.25		16.25
South Side, Pittsburg,				d
South Side, Williamsport,	1.80	1.80		1.80
Stroudsburg,	2.50	2.50		2.50
Suburban Rapid Transit,	9.00	9.00		9.00
Sunbury and Northumberland,	3.40	3.90		3.90
Tamaqua and Pottsville,	3.12	3.12		3.12
Tarantum Traction,	4.29	4.44		4.44
Thirteenth and Fifteenth Streets,	15.90	15.00		a
The Second Avenue Traction Company,	33.10	57.43		57.43
Twenty-second Street and Allegheny Avenue, Philadelphia,	12.90	12.90		a
Union, Chester,	8.39	8.39		g
Union, Philadelphia,	56.05	56.05		a
Uniontown,	2.55	2.55		2.55
Union Traction of Philadelphia,			407.92	407.92
United Traction of Reading,			48.00	48.00
Valley, Scranton,	7.36	7.36		m
Valley, Sharon,	4.45	4.45		4.45
Vallamont Traction,	3.60	3.60		3.60
Versailles Traction,	4.00	4.75		4.75
Walnut Street Connecting,	2.00	2.00		a
Warren,	3.25	3.25		3.25
Washington,	4.74	4.76		4.76
Waverly, Sayre and Athens Traction,	6.00	6.00		6.00
West Chester,	6.00	8.00		8.00
West Philadelphia,	25.30	29.30		a
West Pittston and Wyoming,	2.10	2.24		h
White Electric Traction,	1.30	2.40		2.40
Wilkes-Barre and East Side,	2.22	2.65		h
Wilkes-Barre and Kingston,	3.49	6.60		h
Wilkes-Barre and Suburban,	8.87	10.00		h
Wilkes-Barre and Wyoming Valley Traction,			63.26	63.26
Wilkes-Barre and West Side,	8.72	9.63		h

TABLE E.—MILEAGE—Continued.

Name of Company.	Number miles single track owned.	Total length of tracks and sidings owned.	Total length of leased lines.	Total mileage operated.
Williamsport,	6.25	7.75	.....	7.75
Wissahickon,	3.00	3.00	.....	3.00
York,	10.50	11.25	.....	11.25
Total.	.....	.....	.....	1,561.89

a. Indicates road is operated and mileage is included in the mileage reported by the Philadelphia Traction Company.
 b. Indicates road is operated and mileage is included in the mileage reported by the Union Traction Company.
 c. Indicates road is operated and mileage is included in the mileage reported by the Reading Traction Company.
 d. Indicates road is operated and mileage is included in the mileage reported by the Pittsburgh and Birmingham Traction Company.
 e. Indicates road is operated and mileage is included in the mileage reported by the Harrisburg Traction Company.
 f. Indicates road is operated and mileage is included in the mileage reported by the Lock Haven Traction Company.
 g. Indicates road is operated and mileage is included in the mileage reported by the Chester Traction Company.
 h. Indicates road is operated and mileage is included in the mileage reported by the Wilkes-Barre and Wyoming Traction Company.
 i. Indicates road is operated and mileage is included in the mileage reported by the Citizens' Traction Company, Pittsburgh.
 j. Indicates road is operated and mileage is included in the mileage reported by the Consolidated Traction Company.
 k. Indicates road is operated and mileage is included in the mileage reported by the Allegheny Traction Company.
 l. Indicates road is operated and mileage is included in the mileage reported by the Schuylkill Valley Traction Company.
 m. Indicates road is operated and mileage is included in the mileage reported by the Scranton Traction Company.
 n. Indicates road is operated and mileage is included in the mileage reported by the Allentown and Bethlehem Rapid Transit Company.
 o. Indicates road is operated and mileage is included in the mileage reported by the Fort Pitt Traction Company.
 p. Indicates road is operated and mileage is included in the mileage reported by the Electric Traction Company.
 q. Indicates road is operated and mileage is included in the mileage reported by the Erie City Electric Motor Company.
 r. Indicates road is operated and mileage is included in the mileage reported by the Central Traction Company.
 s. Indicates road is operated and mileage is included in the mileage reported by the Allentown and Lehigh Valley Traction Company.
 t. Indicates road is operated and mileage is included in the mileage reported by Frankford and Southwark Passenger Railway.
 u. Indicates road is operated and mileage is included in the mileage reported by the Union Passenger Railway.
 v. Indicates road is operated and mileage is included in the mileage reported by the Citizens' Passenger Railway.

w. Indicates road is operated and mileage is included in the mileage reported by the People's Passenger Railway.
 x. Indicates road is operated and mileage is included in the mileage reported by the East Harrisburg Passenger Railway.
 y. Indicates road is operated and mileage is included in the mileage reported by the Lebanon and Annville Passenger Railway.
 z. Indicates road is operated and mileage is included in the mileage reported by the West Philadelphia Passenger Railway.
 aa. Indicates road is operated and mileage is included in the mileage reported by the Philadelphia City Passenger Railway.
 bb. Indicates road is operated and mileage is included in the mileage reported by the Pittsburgh, Allegheny and Manchester Traction Company
 cc. Indicates road is operated and mileage is included in the mileage reported by the Continental Passenger Railway.
 dd. Indicates road is operated and mileage is included in the mileage reported by the Eastern Transit Company.
 ee. Indicates road is operated and mileage is included in the mileage reported by the Fort Pitt Traction Company, Pittsburgh.
 ff. Indicates road is operated and mileage is included in the mileage reported by the Schuylkill Traction Company.
 gg. Indicates road is operated and mileage is included in the mileage reported by the Beaver Valley Traction Company.
 hh. Indicates road is operated and mileage is included in the mileage reported by the Pennsylvania Traction Company.
 ii. Indicates road is operated and mileage is included in the mileage reported by the United Traction Company, Reading.
 iii. Indicates road is operated and mileage is included in the mileage reported by the Pittsburgh Traction Company.
 m. Indicates road is operated and mileage is included in the mileage reported by the Second Avenue Traction Company.

55*

TABLE F.—EQUIPMENT, PERSONS EMPLOYED AND PASSENGERS CARRIED.

Name of Company.	Number of motor cars.	Number of cars other than motors.	Total number of cars.	Total number of employees.	Total compensation.	Total number of passengers carried.
Allentown and Lehigh Valley Traction,	70	18	88	106	\$83,196 79	4,550,302
Altoona and Logan Valley,	23	16	39	49	22,667 18	1,865,127
Beaver Valley Traction,	17	1	18	18	24,130 16	1,321,796
Bradock Electric,	6	.....	6	.....	.....	13,278
Carbon County, .....	.....	2	2	19	9,456 00	375,309
Carbondale Traction Company,	14	8	22	76	34,270 57	364,880
Central Traction,	9	19	28	115	91,236 08	2,667,951
Chester Traction,	43	23	66	153	.....	4,485,282
Citizens' Traction, Pittsburgh,	21	68	89	350	234,478 50	16,614,209
City, Altoona,	23	6	29	102	29,623 00	1,277,391
College and Grand View,	2	.....	2	.....	.....	.....
Connellsville, New Haven and Leisenring,	6	.....	6	15	7,399 66	331,727
Delaware County and Philadelphia,	18	.....	18	32	18,832 70	1,226,083
Du Bois Traction,	4	.....	4	9	6,500 00	103,007
Duquesne Traction,	82	.....	82	.....	146,122 52	8,662,930
East End,	2	.....	2	3	2,037 20	148,748
Easton Transit Company,	47	13	60	103	61,228 85	4,117,257
Electric Traction, a, .....	.....	.....	.....	.....	642,061 67	58,301,694
Eric City Motor,	71	10	81	137	83,036 45	5,433,565
Federal Street and Pleasant Valley,	84	10	94	262	142,836 93	8,628,899
Franklin Electric,	5	.....	5	.....	3,960 77	284,719
Gettysburg,	3	3	6	8	.....	.....
Greensburg and Hempfield,	3	.....	3	.....	.....	180,128

Greensburg, Jeannette and Pittsburgh,	5	1	360,528
Hanover and McSherrytown,	3	4	347,415
Harrisburg and Mechanicsburg,	7	7	6,159,102
Harrisburg Traction,	68	24	11,142,897
Hestonville, Mantua and Fairmount,	153	3	1,355,625
Holmesburg, Tacony and Frankford,	18	3	232,897 20
Homestead and Highlands,	7	1	33,684 18
Johnstown,	20	13	12,876 78
Lebanon and Annville,	17	17	33,832 60
Lehigh Avenue,	37	37	13,890 07
Lehigh Traction, Hazleton,	38	9	56,460 00
Lock Haven Traction,	5	3	417,745
McKeesport, Duquesne and Wilmerding,	8	8	10,422 75
Milvale,	4	4	145,485
Monongahela,	1	1	2,278 07
New Castle,	4	4	77,291
Newtown, Langhorne and Bristol,	1	1	140,565
Oil City,	11	2	19,858
Patterson Heights,	1	1	426,356
Penn Traction,	21	3	510 00
People's, Beaver Falls,	5	5	9,250 00
People's, Philadelphia, a,	4	1	697,689 71
People's, Nanticoke and Newport,	15	4	48,441,930
Philadelphia and West Chester Traction,	63	44	352,498
Pittsburgh, Allegheny and Manchester,	43	8	149,945 84
Pittsburgh and Birmingham Traction,	24	4	9,626,508
Pittsburgh, Crafton and Mansfield,	4	5	7,549,306
Pittsburgh, Neville Island and Corsopolla,	2	75	1,920,291
Pittsburgh Traction,	26	14	19,804 00
Pittsburgh and West End,	14	19	9,157 03
Pottstown,	3	3	485,760
Punxsutawney,	8	10	153,832 26
Reading and South Western,	5	6	43,186 00
Reading Traction, a,	32	13	4,083,557
Reading and Womeladorf, a,	2	2	539,985
Ringing Rocks,	6	6	2,764 94
Roxboro, Chestnut Hill and Norristown,	11	11	421,761
Saint Clair Incline,	32	45	3,797 73
Schenley Park and Highlands,	6	11	184,489
Schuykill Electric,	21	2	1,367,138
Schuykill Traction,	6	20	394,817
	20	46	400,824
	2	25	12,876 78
	4	66	34,980 49
			1,855,328
			1,924,041

TABLE F.—EQUIPMENT, PERSONS EMPLOYED AND PASSENGERS CARRIED—Continued.

Name of Company.	Number of motor cars.	Number of cars other than motors.	Total number of cars.	Total number of employees.	Total compensation.	Total number of passengers carried.
Schuylkill Valley Traction,	20	15	35	45	.....	1,241,139
Seranton and Pittston Traction, a. ....	.....	.....	.....	.....	.....	6,936,838
Seranton Traction,	103	.....	103	300	.....	271,867
Shamokin,	6	.....	6	21	7,361 03	1,295,622
Shamokin and Mt. Carmel,	22	.....	22	38	16,660 86	288,152
South Side, Williamsport, .....	.....	.....	.....	.....	.....	7,842
Stroudsburg,	2	4	6	.....	3,031 43	796,099
Suburban Rapid Transit,	15	1	16	45	24,662 75	263,124
Sunbury and Northumberland,	4	.....	4	16	6,363 00	423,391
Tarantum Traction,	6	.....	6	25	9,916 00	10,337,391
The Second Avenue Traction,	91	14	105	216	158,383 00	178,762
Uniontown,	5	1	6	17	4,526 00	100,260,569
Union Traction of Philadelphia,	1,453	.....	1,453	4,062	.....	2,470,966
United Traction of Reading,	68	13	81	.....	.....	380,809
Valley, Sharon,	6	.....	6	.....	.....	110,742
Vallamont, Traction,	6	.....	6	.....	.....	420,072
Verona and Oakmont,	6	.....	6	14	7,982 22	190,769
Versailles Traction,	5	4	9	16	5,827 76	284,924
Warren,	6	1	7	12	3,201 00	354,117
Washington,	10	3	13	37	7,925 58	223,011
Waverly, Sayre and Athens Traction,	13	2	15	48	17,392 47	394,889
White Electric Traction,	2	.....	2	.....	.....	139,894 00
Wilkes-Barre and Wyoming Valley Traction,	144	6	150	218	.....	6,562,171

Williamsport,	14	6	20	26	16,840 52	1,687,284
Wissahickon,	8	.....	8	24	15,165 65	.....
York,	24	10	34	41	21,483 90	1,175,421
Total,	3,319	534	3,853	8,394	\$3,666,710 12	376,502,551

a. Included in report of lessee company.

TABLE G.—ACCIDENTS.

Name of Company.	Passengers.		Employees.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	Alletown and Lehigh Valley Traction,	21	2	1	2	1	9	1	33
Altoona and Logan Valley,	4	1	1	1	1	1	1	6
Central Traction,	3	2	3	2	31	31	3	33
Chester Traction,	2	30	3	3	3	33	2	33
Citizens' Traction, Pittsburgh,	3	10	1	4	33	33	4	47
City, Altoona,	3	1	1	1	2	2	1	6
Connellsville, New Haven and Leisenring,	1	2	1	2	1	2	1	2
Delaware County and Philadelphia,	1	1	1	1	1	1	1	1
Duquesne Traction,	25	3	2	3	20	20	2	48
East End,	1	1	1	1	1	1	1	1
Easton Transit Company,	16	3	3	3	3	3	1	18
Electric Traction,	129	24	18	24	87	87	18	240
Erie City Motor,	3	1	1	1	6	6	7	3
Federal Street and Pleasant Valley,	5	1	1	1	1	1	1	1
Harrisburg Traction,	2	1	3	1	3	3	5	1
Hestonville, Mantua and Fairmount,	20	1	1	1	1	1	1	20
Holmesburg, Tacony and Frankford,	1	3	1	3	9	9	1	12
Johnstown,	1	1	2	2	2	2	2	2
Lebanon and Anville,	7	5	1	5	1	1	1	12
Lehigh Avenue,	1	1	1	1	1	1	1	1
Lehigh Traction, Hazleton,	1	1	1	1	1	1	1	1
Lock Haven Traction,	1	1	1	1	1	1	1	1
Oil City,	10	1	1	1	5	5	1	16
Penn Traction,	1	1	2	1	2	2	2	2
People's, Beaver Falls,	1	2	8	2	25	25	9	53
People's, Philadelphia,	2	2	2	2	2	2	2	2
People's, Nanticoke and Newport,	2	2	2	2	2	2	2	2
Philadelphia and West Chester Traction,	2	2	2	2	2	2	2	2
Pittsburgh, Allegheny and Manchester Traction,	2	2	2	2	8	8	2	8



TABULATED RESULTS
COMPILED FROM CANAL REPORTS

TABLE A.—CANALS.

Name of Company.	Capital stock now out-standing.	Total amount of funded and floating debt.	Cost of canal and fixtures.	Length of main line of canal and branches.	Number of basins.	Number of locks.	Number of bridges.	Number of dams.	Number of boats owned by the company.
Delaware Division	\$1,633,350 00	\$800,000 00	\$2,433,350 00	60	.....	33	117	2	.....
Delaware and Hudson	35,000,000 00	5,000,000 00	6,946,455 56	108	41	132	136	40	433
Lehigh Coal and Navigation	14,366,650 00	18,809,250 00	1,969,475 61	43	4	68	10	9	133
Monongahela Navigation	1,714,650 00	238,000 00	2,067,139 68	86	7	11	.....	7	8
Pennsylvania	4,501,200 00	2,534,000 00	.....	144	25	71	318	8	213
Schuylkill Navigation	3,962,262 00	8,494,872 86	12,464,600 36	.....	.....	.....	.....	.....	.....
Schuylkill Navigation Co. (Philadelphia and Reading R. R. Co., Lessee)	.....	.....	.....	108	6	71	120	30	.....
Susquehanna	2,002,746 00	.....	5,581,730 64	30	.....	24	11	.....	.....
Total	\$63,180,858 00	\$35,806,122 86	\$31,462,751 85	584	83	400	712	96	842

TABLE B.—CANALS.

Name of Company.	Tonnage—Gross amount of tonnage, including branches and leased canals.	Receipts, including tolls, rents, &c.	Expenses of operation, including interest, taxes, &c.	Dividends.	Surplus.
Delaware Division, a, .....	.....	\$33,416 00	\$29,100 00	\$4,316 00	.....
Delaware and Hudson,	\$712,151 00	44,683 41	230,560 63	.....	b\$185,877 22
Lehigh Coal and Navigation,	409,684 00	1,727,326 42	1,358,321 06	.....	b204,860 64
Monongahela Navigation, .....	.....	309,258 68	118,552 26	573,866 00	55,755 42
Pennsylvania,	286,659 00	68,412 47	68,517 50	134,551 00	a10,106 03
Schuylkill Navigation,	70,070 00	39,233 43	38,865 69	.....	367 74
Susquehanna,	11,021 00	2,956 54	3,625 96	.....	b669 42
Total,	\$1,489,585 00	\$2,215,286 95	\$1,847,943 00	\$712,733 00	.....

a Operations included in report of Lehigh Coal and Navigation Company, Lessee.
 b Deficit.

COMPARATIVE STATEMENT FOR FIVE YEARS.—AMOUNT OF CAPITAL STOCK NOW OUTSTANDING.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Delaware and Hudson,	\$50,000,000 00	\$50,000,000 00	\$50,000,000 00	\$55,000,000 00	\$35,000,000-00
Delaware Division,	1,633,350 00	1,633,350 00	1,633,350 00	1,633,350 00	1,633,350 00
Lehigh Coal and Navigation,	14,366,650 00	14,366,650 00	14,366,650 00	14,366,650 00	14,366,650 00
Monongahela Navigation,	1,648,050 00	1,648,050 00	1,681,000 00	1,681,850 00	1,714,650 00
Pennsylvania,	4,501,200 00	4,501,200 00	4,501,200 00	4,501,200 00	4,501,200 00
Schuylkill Navigation,	3,962,262 00	3,962,262 00	3,962,262 00	3,962,262 00	3,962,262 00
Susquehanna,	2,002,746 00	2,002,749 00	2,002,746 00	2,002,746 00	2,002,746 00
Total,	\$58,114,258 00	\$58,114,858 00	\$58,147,208 00	\$63,148,058 00	\$63,180,858 00

COMPARATIVE STATEMENT FOR FIVE YEARS.—AMOUNT OF FUNDED AND FLOATING DEBT.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Delaware and Hudson,	\$9,829,000 00	.....	\$9,829,000 00	\$5,000,000 00	\$5,000,000 00
Delaware Division,	800,000 00	800,000 00	800,000 00	800,000 00	900,000 00
Lehigh Coal and Navigation,	14,969,250 00	\$14,999,250 00	14,299,250 00	14,299,250 00	18,809,250 00
Monongahela Navigation,	253,962 79	251,099 00	250,389 50	250,000 00	238,000 00
Pennsylvania,	2,553,000 00	2,553,000 00	2,534,000 00	2,524,000 00	2,524,000 00
Schuylkill Navigation,	8,494,872 86	8,494,872 86	8,494,872 86	8,494,872 86	8,494,872 86
Susquehanna,	2,950,919 91	2,952,405 42	3,490,828 09	3,627,215 91	.....
Total,	\$39,851,005 56	\$30,050,627 28	\$40,398,240 45	\$35,695,338 77	\$35,866,122 86

COMPARATIVE STATEMENT FOR FIVE YEARS.—COST OF CANAL AND FIXTURES.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Delaware and Hudson,	\$6,339,210 49	\$6,339,210 49	\$6,139,210 49	\$6,930,158 49	\$6,946,455 56
Delaware Division,	2,433,350 00	2,433,350 00	2,433,350 00	2,433,350 00	2,433,350 00
Lehigh Coal and Navigation,	2,040,956 00	2,077,360 12	2,052,322 71	2,011,873 05	1,969,475 61
Monongahela Navigation,	1,919,115 83	1,918,829 83	1,960,284 97	2,030,180 15	2,067,139 38
Schuylkill Navigation Co. (P. & R. Co., Lessee),	12,461,600 36	12,464,600 36	12,464,600 36	12,464,600 36	12,464,600 36
Susquehanna,	4,391,346 53	4,931,346 53	5,452,018 66	5,584,730 64	5,581,730 64
Total,	\$30,125,573 21	\$30,064,456 33	\$30,501,767 19	\$31,454,892 69	\$31,462,751 85

COMPARATIVE STATEMENT FOR FIVE YEARS—GROSS AMOUNT OF TONNAGE.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Delaware and Hudson,	1,237,444	1,155,272	980,814	1,285,169	712,151
Lehigh Coal and Navigation,	556,141	438,513	397,708	390,514	409,694
Pennsylvania,	377,878	340,771	302,868	267,067	285,659
Schuylkill Navigation,	111,385	70,604	63,312	75,968	70,070
Susquehanna,	40,852	38,773	49,758	37,534	11,021
Total,	2,323,700	2,063,833	1,794,538	2,066,232	1,489,585

COMPARATIVE STATEMENT FOR FIVE YEARS.—RECEIPTS.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Delaware Division,	\$37,548 27	\$62,188 99	\$52,146 41	\$42,289 85	\$33,416 00
Delaware and Hudson,	2,210,603 38	2,551,215 97	2,224,826 62	1,814,515 98	44,683 41
Lehigh Coal and Navigation,	330,401 60	236,516 30	252,945 05	322,884 97	1,727,26 42
Monongahela Navigation,	129,499 91	102,786 00	109,740 68	86,778 59	319,258 88
Pennsylvania,	66,870 52	51,470 80	41,806 70	46,669 80	58,412 47
Schuylkill Navigation Co. (P. & R. C., Lessee),	9,030 14	8,013 98	7,725 08	8,225 36	39,233 43
Susquehanna,					2,956 54
Total,	\$2,803,963 82	\$3,012,507 04	\$2,689,189 54	\$2,321,344 55	\$2,215,288 95

COMPARATIVE STATEMENT FOR FIVE YEARS.—EXPENSES MAINTAINING AND OPERATING THE CANAL.

Name of Company.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
Delaware Division,	\$238,325 55	\$212,350 00	\$211,522 30	\$216,683 84	\$29,100 00
Delaware and Hudson,	133,811 99	129,796 26	156,097 49	151,715 85	230,560 63
Lehigh Coal and Navigation,	86,529 53	100,945 58	248,345 31	286,245 42	1,358,321 06
Monongahela Navigation,	102,371 87	100,169 71	156,426 10	86,429 95	118,952 56
Pennsylvania,	40,279 39	36,948 63	38,872 36	40,940 98	68,517 50
Schuylkill Navigation Co. (P. & R. C., Lessee),	16,097 77	15,871 72	15,124 55	6,633 78	38,865 61
Susquehanna,					3,625 96
Total,	\$607,416 10	\$596,071 90	\$826,188 11	\$787,649 52	\$1,847,943 00

TABULATED RESULTS

COMPILED FROM

Telegraph and Telephone Reports.

TELEGRAPH AND TELEPHONE TABLE A.—STOCK AND DEBT.

Name of Company.	Capital stock now outstanding.	Total amount of funded debt.	Unfunded debt.	Total capitalization.
American District Telegraph,	\$400,000 00	.....	\$8,623 81	\$408,623 81
American Telegraph and Telephone,	250,000 00	.....	1,886,779 36	2,136,779 36
Atlantic and Ohio Telegraph,	650,000 00	.....	.....	650,000 00
Armstrong Telephone,	2,775 00	.....	.....	2,775 00
Baltimore and Ohio Telegraph of Pennsylvania,	20,000 00	.....	.....	20,000 00
Bell Telephone,	986,722 00	.....	236,522 52	1,223,245 52
Central District and Printing Telegraph,	1,996,000 00	.....	255,352 84	2,251,352 84
Central Pennsylvania Telephone and Supply,	852,000 00	114,000 00	4,863 90	970,863 90
Delaware and Atlantic Telegraph and Telephone,	10,000 00	.....	21,160 98	31,160 98
Farmington Telephone,	1,190 00	.....	.....	1,190 00
Lehigh Telegraph,	7,700 00	.....	.....	7,700 00
Lykens Telegraph and Telephone,	4,500 00	.....	20 94	4,520 94
McKeesport Telephone,	25,000 00	.....	11,000 00	36,000 00
National Telegraph,	10,000 00	.....	.....	10,000 00
New York and Pennsylvania Telegraph and Telephone,	733,000 00	150,000 00	215,672 24	1,098,672 24
Pacific and Atlantic Telegraph,	2,000,000 00	.....	.....	2,000,000 00
Pennsylvania Telephone,	599,466 67	.....	17,179 41	616,646 08
Philadelphia Local Telegraph,	200,000 00	.....	.....	200,000 00
Philadelphia, Reading and Pottsville Telegraph,	20,000 00	200,000 00	73,176 51	293,176 51
Postal Telegraph,	50,000 00	.....	.....	50,000 00
Postal Telegraph and Cable Co. No. 1,	20,000 00	.....	19,650 00	39,650 00
Postal Telegraph and Cable Co. No. 2,	20,000 00	.....	13,820 00	33,820 00
Postal Telegraph and Cable Co. No. 3,	5,000 00	.....	.....	5,000 00
Rockhill Telegraph,	300 00	.....	101 06	401 06
Western Union Telegraph,	96,370,000 00	15,275,208 00	.....	110,645,208 00
Williamsport and North Branch Telephone,	3,950 00	.....	.....	3,950 00
Total,	\$104,237,603 67	\$15,739,208 00	\$2,768,924 57	\$122,740,736 24

TABLE B.—CHARACTERISTICS OF LINE.

Name of Company.	Cost of line and equipments.	Length of main line in miles.	Length of main line in Pennsylvania.	Number stations entire line.	Number stations in Pennsylvania.	Number of instruments use, entire line.	Number of instruments in Pennsylvania.		Number of persons employed in maintaining and operating entire line.	
							Males.	Females.	Total.	
American District Telegraph,	\$387,651 72	109	109	22	22	3,264	217	3	220	
American Telegraph and Telephone,	2,120,614 40	1,219	1,219	.....	337	618	61	50	111
Atlantic and Ohio Telegraph,|| .....	2,571 40	27	27	7	7	7	6	1	7	
Armstrong Telephone, .....	.....	4	4	1	1	3	4	2	6
Baltimore and Ohio Telegraph of Pennsylvania,	1,228,860 61	.....	.....	6,685	6,685	15,637	358	202	560
Bell Telephone,	1,086,567 15	19	15	.....	.....	13,593	622	385	1,007
Central District and Printing Telegraph,	834,695 83	1,383	1,383	4,195	4,195	4,195	69	97	166	
Central Pennsylvania Telephone and Supply,	86,701 12	524	524	1,332	1,332	2,664	35	33	68	
Delaware and Atlantic Telegraph and Telephone,	856 00	20	20	7	7	7	.....	.....	.....
Farmington Telephone,	5,000 00	126	.....	6	6	15	.....	.....	17
Lehigh Telegraph,	5,165 91	85	85	.....	.....	28	.....	.....	.....
Lykens Telegraph and Telephone,	38,441 23	400	400	2	2	360	10	6	16	
McKeesport Telephone, .....	.....	949	45	4	4	35	4	.....	4
National Telegraph,|| .....	1,114,221 48	1,387	460	3,716	1,400	7,432	81	99	180	
New York and Pennsylvania Telegraph and Telephone, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific and Atlantic Telegraph,|| .....	488,807 57	212	182	30	25	3,231	52	57	109	
Pennsylvania Telephone,	86,760 00	27	27	65	65	315	60	40	100	
Philadelphia Local Telegraph,	288,887 42	1,010	1,010	512	512	1,009	789	22	811	
Philadelphia, Reading and Pottsville Telegraph,	215,200 00	250	240	.....	45	50	.....	.....	80
Postal Telegraph,	39,650 00	117	.....	.....	4	500	.....	.....	130
Postal Telegraph and Cable Company No. 1,	33,320 00	211	211	159	9	25	.....	.....	159
Postal Telegraph and Cable Company No. 2,	5,020 00	32	32	.....	4	12	.....	.....	32
Postal Telegraph and Cable Company No. 3,	4,220 13	32	32	8	8	8	8	.....	8
Rockhill Telegraph,	189,918	189,918	5,371	21,725	1,730	.....	32,615	2,497	35,112
Western Union Telegraph,	3,950 00	99	99	18	18	18	1	1	2	
Williamsport and North Branch Telephone, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total,	\$8,077,661 97	198,160	11,495	38,325	16,418	41,771	34,992	3,494	38,905	

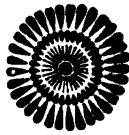
|| Included in the report of the Western Union Telegraph Company.

TABLE C.—RECEIPTS AND EXPENSES.

Name of Company.	Total receipts.	Total expenses, exclusive of betterments.	Dividends.	Surplus from operating.	Deficit from operating.
American District Telegraph,.....	\$133,293 24	\$112,769 62	\$16,000 00	\$6,523 62	.....
American Telegraph and Telephone,	214,480 00	132,857 32	.....	81,623 68	.....
Atlantic and Ohio Telegraph, d .....	.....	.....	.....	.....	.....
Armstrong Telephone,	486 00	65 66	97 00	323 34	.....
Baltimore and Ohio Telegraph of Pennsylvania,	1,342 91	995 25	.....	347 66	.....
Bell Telephone,	641,623 41	533,415 35	92,785 50	993 56	.....
Central District and Printing Telegraph, b	965,943 83	845,020 87	584,314 00	.....	463,391 04
Central Pennsylvania Telephone and Supply,	262,623 56	199,618 95	36,210 00	16,794 61	.....
Delaware and Atlantic Telegraph and Telephone,	76,854 26	75,422 83	1,200 00	231 43	.....
Farmington Telephone,	106 95	102 50	.....	4 45	.....
Lehigh Telegraph,	4,180 66	6,766 40	.....	.....	2,585 74
Lykens Telegraph and Telephone,	949 41	598 80	.....	350 61	.....
McKeesport Telephone, f	5,621 70	3,180 47	.....	2,441 23	.....
National Telegraph, g	64 80	299 76	.....	.....	234 96
New York and Pennsylvania Telegraph and Telephone,	208,532 70	158,255 91	43,917 00	6,359 79	.....
Pacific and Atlantic Telegraph, d .....	.....	.....	.....	.....	.....
Pennsylvania Telephone,	208,806 00	150,948 63	29,961 80	27,985 47	.....
Philadelphia Local Telegraph,	52,136 76	32,115 73	18,500 00	1,621 03	.....
Philadelphia, Reading and Pottsville Telegraph,	97,268 54	92,289 91	3,000 00	1,978 63	.....
Postal Telegraph,	13,236 76	62,281 99	.....	.....	49,045 23
Postal Telegraph and Cable Co. No. 1,	24,194 98	29,000 60	.....	.....	4,805 62
Postal Telegraph and Cable Co. No. 2,	16,088 88	20,257 47	.....	.....	4,168 59
Postal Telegraph and Cable Co. No. 3,	4,380 46	4,450 65	.....	.....	70 09

Rockhill Telegraph, c	22,612,736 28	17,648,713 90	4,767,805 00	196,217 38	
Western Union Telegraph					
Williamsport and North Branch Telephone, a					
Total	\$25,534,952 09	\$20,109,328 47	\$5,593,790 40	\$342,695 49	\$524,301 27

- a Included in report of Williamsport and North Branch R. R.
- b The amount given for receipts does not include \$97,000 received during the year on capital stock.
- c Included in report of East Broad Top R. R.
- d Included in report of Western Union Telegraph Company.
- e The amounts given are only for lines in Pennsylvania.
- f The amount given for receipts does not include \$4,500 received for bonds issued during the year.



INDEX.

	Page.
Communication to the Governor,	i
Letter of transmittal,	iii
Penalties imposed on account of failure to report,	v
Tables prepared,	vi
Stock capitalization (steam),	viii
Dividends (steam),	ix
Funded indebtedness (steam),	x
Cost of road and equipment (steam),	xii
Equipment (steam),	xiii
Abuses caused by the use of shippers' cars,	xiv
Mileage (steam),	xvi
Employes and compensation (steam),	xix
Number of passengers carried (steam),	xxiii
Tonnage (steam),	xxiv
Rates of transportation (steam),	xxv
Earnings and income (steam),	xxx
Passenger earnings (steam),	xxx
Freight earnings (steam),	xxx
Other earnings from operations (steam),	xxxI
Accidents (steam),	xxxI
National Convention of Railway Commissioners,	xxxv
Regulations of State and Inter-State electric railways,	xxxvi
Street railways,	xlii
Stocks, bonds and total capitalization (street),	xlv
Cost of road and equipment (street),	xlvii
Equipment, persons employed and passengers carried (street),	xlviii
Mileage (street),	xlix
Income and expenses (street),	l
Accidents (street),	l
Steam railroads not in operation,	lii
Street railways not in operation,	lv
Delinquent corporations,	lviii
Consolidations,	lviii
Roads abandoned,	lix
Roads stricken from list,	lx

STEAM RAILROAD COMPANIES.

Addison and Pennsylvania,	3
Allegheny and Kinzua,	4
Allegheny and South Side,	6

	Page.
Allegheny Valley,	7
Allentown,	8
Allentown Terminal,	9
Altoona, Clearfield and Northern,	10
Altoona and Philipsburg Connecting,	12
Arnot and Pine Creek,	13
Bald Eagle Valley,	14
Baltimore and Cumberland Valley,	15
Baltimore and Cumberland Valley Extension,	16
Baltimore and Harrisburg,	17
Baltimore and Harrisburg, Western Extension,	19
Baltimore and Philadelphia,	20
Bangor and Portland,	21
Barclay,	23
Bare Rock,	24
Beaver and Elwood,	25
Beaver Meadow, Trescow and New Boston,	26
Bedford and Bridgeport,	27
Beech Creek,	28
Bellefonte Central,	30
Belvidere-Delaware,	31
Berlin,	32
Berlin Branch,	34
Big Level and Kinzua,	35
Bloomsburg and Sullivan,	36
Bradford, Bordell and Kinzua,	37
Bradford and Western Pennsylvania,	38
Brockport and Shawmut,	40
Brownstone and Middletown,	41
Buffalo, Bradford and Pittsburgh,	42
Buffalo, Rochester and Pittsburgh,	43
Buffalo and Susquehanna,	45
Bustleton,	47
Cambria and Clearfield,	48
Cammal and Black Forest,	49
Catasauqua and Fogelsville,	50
Catawissa,	51
Central Pennsylvania and Western,	52
Central Railroad Company of Pennsylvania,	53
Central Trunk,	54
Chambersburg and Gettysburg,	55
Chartiers,	56
Chartiers (Pittsburgh, Cincinnati, Chicago and St. Louis Co., lessee),	58
Chester Creek,	58
Chester and Delaware River,	60
Chestnut Hill,	61
Clarion River,	62
Clearfield and Mahoning,	63
Cleveland and Pittsburgh,	64
Cleveland and Pittsburgh (Pennsylvania Company operating),	65
Colebrookdale,	66
Columbia and Port Deposit,	67

	Page.
Connecting,	69
Cornwall,	70
Cornwall and Lebanon,	71
Confluence and Oakland,	73
Coudersport and Port Allegheny,	74
Cresson and Irvona,	75
Cumberland Valley,	76
Delaware and Hudson Canal Company's Railroad,	78
Delaware, Lackawanna and Western,	81
Delaware River Railroad and Bridge Company,	83
Delaware, Susquehanna and Schuylkill,	85
Dillsburg and Mechanicsburg,	86
Downingtown and Lancaster,	88
Dunkirk, Allegheny Valley and Pittsburgh,	89
Eagles Mere,	90
East Broad Top,	91
East Mahanoy,	93
East Pennsylvania,	94
Easton and Northern,	95
Ebensburg and Black Lick,	96
Elmlra and Williamsport,	97
Ellwood Connecting,	99
Ellwood Short Line,	100
Emporium and Rich Valley,	101
Engleside,	102
Erie,	103
Erie and Pittsburgh,	105
Erie and Pittsburgh (Pennsylvania Company operating),	107
Erie and Wyoming Valley,	107
Fair Hill,	109
Fairmount, Morgantown and Pittsburgh,	110
Fall Brook,	111
Falls Creek,	113
Fayette County,	114
Gettysburg and Harrisburg,	115
Greenlick,	116
Hanover and Newport,	117
Hanover and York,	119
Harrisburg, Portsmouth, Mount Joy and Lancaster,	120
Hunter's Run and Slate Belt,	121
Huntingdon and Broad Top Mountain,	123
Ircnton,	124
Jamestown and Franklin,	125
Jefferson,	126
Johnsonburg,	127
Johnsonburg and Bradford,	128
Junction,	129
Kane and Elk,	130
Kensington and Tacony,	131
Kishwaukee Mineral Springs Railroad,	133
Ketner, St. Mary's and Shawmut,	134
Kinzua Creek and Kane,	135

	Page.
Kinzua Hemlock,	136
Kinzua Valley,	137
Kishacoquillas Valley,	138
Lackawanna and Montrose,	139
Lancaster, Oxford and Southern,	141
Lancaster and Reading Narrow Gauge,	142
Langhorne and Bristol,	143
Lake Shore and Michigan Southern,	144
Lehigh and New England,	146
Lehigh and Lackawanna (financial report),	148
Lehigh and Lackawanna (operating report),	148
Lehigh and Susquehanna (financial report),	149
Lehigh and Susquehanna (operating report),	150
Lehigh Valley,	150
Lewisburg and Tyrone,	179
Ligonier Valley,	180
Little Saw Mill Run,	181
Little Schuylkill Navigation,	182
Loyalsock,	184
Lykens Valley,	185
McKeesport Connecting,	187
Mahoning Valley,	188
Mahoning State Line,	189
Meadville, Conneaut Lake and Linesville,	190
Medix Run,	191
Middletown and Hummelstown,	192
Mifflin and Centre County,	193
Mill Creek and Mine Hill,	194
Mine Hill and Schuylkill Haven,	195
Monongahela Connecting,	197
Mohnsville and Adamstown,	198
Mont Alto,	199
Montour,	200
Montrose,	201
Mount Carbon and Port Carbon,	202
Mount Carmel and Natalie,	203
Mount Jewett, Kinzua and Rittersville,	204
Mount Jewett and Smethport,	206
Mount Penn Gravity,	207
Mount Pleasant and Broadford,	208
Mount Pleasant and Latrobe,	209
Nescopec,	210
Nesquehoning Valley,	211
Neversink Mountain,	212
New Castle and Beaver Valley,	213
New Castle and Beaver Valley (Pennsylvania Company operating),	214
New Castle and Butler,	215
New Castle and Shenango Valley,	216
New Haven and Dunbar,	217
Newport and Sherman's Valley,	218
New York, Lake Erie and Western,	219
New York, Lake Erie and Western Coal,	221

	Page.
New York, Lackawanna and Western, ..	222
New York, Chicago and St. Louis,	223
New York and North Pennsylvania,	225
Nypano,	226
New York, Susquehanna and Western,	227
Nittany Valley,	229
Northern Central,	231
North Bend and Kettle Creek,	233
North East Pennsylvania,	234
North Pennsylvania,	235
North and West Branch,	237
Ohio and Baltimore Short Line,	238
Ohio Connecting,	239
Ohio Connecting (operating report),	240
Olean, Oswego and Eastern,	241
Ontario, Carbondale and Scranton,	242
Oregon and Texas,	244
Pennsylvania,	245
Pennsylvania Company,	287
Pennsylvania and New York Canal and Railroad,	289
Pennsylvania, Schuylkill Valley,	290
Pennsylvania and North Western,	291
Penn Gas Coal Company's Railroad,	293
People's,	293
Perklomen,	295
Perry County,	296
Philadelphia and Baltimore Central,	297
Philadelphia Belt Line,	299
Philadelphia and Chester Valley,	300
Philadelphia and Delaware County,	301
Philadelphia and Erie,	303
Philadelphia and Frankford,	304
Philadelphia, Germantown and Chestnut Hill,	305
Philadelphia, Germantown and Norristown,	306
Philadelphia, Harrisburg and Pittsburgh,	308
Philadelphia, Newtown and New York,	309
Philadelphia and Reading,	310
Philadelphia and Reading Terminal,	328
Philadelphia and Trenton,	329
Philadelphia, Wilmington and Baltimore,	331
Pickering Valley,	334
Pine Creek,	335
Pine Creek (Fall Brook Railroad Company, lessee and operator),	336
Pittsburgh and Castle Shannon,	338
Pittsburgh, Chartiers and Youghiogheny,	339
Pittsburgh, Cincinnati, Chicago and St. Louis,	341
Pittsburgh and Connellsville,	344
Pittsburgh, Fort Wayne and Chicago,	345
Pittsburgh, Fort Wayne and Chicago (Pennsylvania Company operating), ..	346
Pittsburgh Junction,	347
Pittsburgh and Lake Erie,	349
Pittsburgh, Lisbon and Western,	351

	Page.
Pittsburgh, Marion and Chicago,	353
Pittsburgh, McKeesport and Youghlogheny,	354
Pittsburgh and Moon Run,	356
Pittsburgh and Northern,	357
Pittsburgh, Shenango and Lake Erie,	358
Pittsburgh, Virginia and Charleston,	361
Pittsburgh and Western,	362
Pittsburgh, Youngstown and Ashtabula,	364
Pittsburgh, Youngstown and Ashtabula (Pennsylvania Company operating),	366
Plymouth,	366
Pomeroy and Newark,	367
Reading and Columbia,	369
Reading, Marietta and Hanover,	370
Reynoldsville and Falls Creek,	372
Ridgway and Clearfield,	373
River Front,	374
Rochester, Beaver Falls and Western,	375
Rochester, Beaver Falls and Western (Pennsylvania Company operating),	376
Rupert and Bloomsburg,	377
Saint Mary's and Southwestern,	378
Salisbury,	379
Schuylkill and Lehigh,	380
Schuylkill and Lehigh Valley,	381
Schuylkill River, East Side,	382
Schuylkill Valley,	384
Shamokin, Sunbury and Lewisburg,	385
Shamokin Valley and Pottsville,	386
Sharon,	387
Sharpsville,	389
Shenango Valley,	390
Slackwater Connecting,	391
Slate Run,	392
Somerset and Cambria,	393
South Chester,	394
South Easton and Philipsburg,	395
South Fork,	397
South Shore,	398
South West Pennsylvania,	399
Southern Pennsylvania,	400
State Line,	401
State Line and Sullivan,	403
Stewart,	404
Stewartstown,	405
Stony Creek,	406
Sugar Run,	407
Sunbury, Hazleton and Wilkes-Barre,	409
Sunbury and Lewistown,	410
Susquehanna and Buffalo,	411
Susquehanna and Clearfield,	412
Tamaqua, Hazleton and Northern,	413
Tiadaghton and Fahnestalk,	414

	Page.
Tioga,	415
Tionesta Valley,	417
Tionesta Valley and Hickory Run,	418
Tionesta Valley and Salmon Creek,	419
Tipton,	420
Trenton Delaware Bridge Company,	422
Trenton Cut-off,	423
Trescow,	424
Tuscarora Valley,	425
Tyrone and Clearfield,	426
Union,	427
Ursini and North Fork,	429
Valley,	430
Waynesburg and Washington,	431
West Chester,	432
Western Maryland,	433
Western New York and Pennsylvania,	435
Western Pennsylvania,	437
Wheeling, Pittsburgh and Baltimore,	438
Wilcox,	440
Wilkes-Barre and Eastern,	441
Wilkes-Barre and Harvey's Lake,	442
Wilkes-Barre and Scranton,	443
Williamsport and North Branch,	444
Williams Valley,	445
Wilmington and Northern,	446
Wind Gap,	448
York Southern,	449
Youghiogheny, Northern,	450

STREET RAILWAY COMPANIES.

Allentown,	455
Allentown and Bethlehem,	456
Allentown and Lehigh Valley Traction,	457
Allegheny Traction,	458
Altoona and Logan Valley,	459
Ashland, Locust Dale and Centralia,	460
Aspinwall,	461
Beaver Valley Street,	461
Beaver Valley Traction,	462
Bellefield,	463
Bethlehem and Allentown,	464
Bethlehem and South Bethlehem,	465
Blakely and Dickson Traction,	466
Bloomfield,	466
Braddock Electric,	467
Braddock, Wilmerding and Pitcairn,	468
Carbondale Traction,	468
Carbon County,	469
Catasauqua and Northern,	470
Catharine and Bainbridge Streets,	471
Centennial,	472

	Page.
Central Electric,	473
Central Traction,	474
Central Passenger,	474
Chelton Avenue,	475
Chester,	476
Chester, Darby and Philadelphia,	477
Chester and Media,	478
Chester Traction Company,	479
Citizens', Harrisburg,	481
Citizens', Norristown,	482
Citizens', Philadelphia,	483
Citizens', Pittsburgh,	484
Citizens' Traction, Pittsburgh,	484
Citizens', Clearfield and Cambria Streets,	486
Citizens', East End,	487
City, Altoona,	487
Cralville,	488
College and Grand View,	489
Connellsville, New Haven and Lelsenring,	490
Conshohocken,	491
Consolidated Traction,	492
Continental,	493
Cumberland Valley Traction,	494
Delaware County and Philadelphia,	496
Du Bois Traction,	496
Duquesne Traction,	497
East End,	498
East Harrisburg,	499
East Reading,	499
Easton and Bethlehem Transit,	500
Easton Transit,	501
Electric Traction,	503
Empire,	504
Erie City,	506
Erie Electric,	506
Federal Street and Pleasant Valley,	507
Frankford and Southwark,	508
Franklin,	509
Fort Pitt Street,	511
Fort Pitt Traction,	511
Germantown,	512
Gettysburg,	513
Girard Avenue,	514
Glenwood and Dravosburg Electric,	515
Green and Coates Streets,	516
Greensburg and Hempfield,	517
Greensburg, Jeannette and Pittsburgh,	518
Gross Street,	519
Hanover and McSherrytown,	519
Harrisburg City,	520
Harrisburg Traction,	521
Harrisburg and Mechanicsburg,	522

	Page.
Hestonville, Mantua and Fairmount,	523
Highland Park,	524
Homestead and Highlands,	525
Holmesburg, Tacony and Frankford,	526
Huntingdon Street Connecting,	527
Johnstown,	528
Kessler Street Connecting,	529
Lancaster and Columbia,	530
Lebanon and Annville,	531
Lebanon and Myerstown,	532
Lehigh Avenue,	533
Lehigh Traction Company,	534
Lehigh Valley Traction,	535
Lock Haven,	536
Lock Haven Traction,	536
McKeesport, Duquesne and Wilmerding,	537
McKeesport and Port Vue,	538
McKeesport and Reynoldton,	539
Mahanoy City, Shenandoah, Girardville and Ashland,	540
Marshall Street,	541
Middletown, Highspire and Steelton,	542
Millvale and Forty-third Street and Bloomfield,	543
Millvale, Etna and Sharpsburg,	544
Monongahela City,	544
Nanticoke,	545
New Castle Electric,	546
Negley Street,	547
Newtown, Langhorne and Bristol,	547
Norristown,	549
Northern,	549
Oil City,	550
Patterson Heights,	551
Penn Street,	552
Pennsylvania Motor,	552
Pennsylvania Traction,	553
People's, Beaver Falls,	554
People's, Philadelphia,	555
People's, Scranton,	557
People's, Nanticoke,	557
Philadelphia, Cheltenham and Jenkintown,	558
Philadelphia City,	559
Philadelphia and Darby,	560
Philadelphia and Gray's Ferry,	561
Philadelphia Traction,	562
Philadelphia and West Chester,	563
Pittsburgh, Allegheny and Manchester Passenger,	564
Pittsburgh, Allegheny and Manchester Traction,	565
Pittsburgh and Birmingham Traction,	566
Pittsburgh, Crafton and Mansfield,	568
Pittsburgh, Glenwood and Homestead,	569
Pittsburgh, Neville Island and Coraopolis,	569
Pittsburgh, Oakland and East Liberty,	571

	Page.
Pittsburgh Traction,	571
Pittsburgh Union,	573
Pittsburgh and West End,	574
Pittston,	575
Plymouth,	576
Pittston, Moosic and Pleasant Valley,	577
Pottstown,	577
Punxsutawney,	578
Reading City,	579
Reading Traction,	580
Reading and South Western,	582
Reading and Temple,	583
Reading and Womelsdorf,	584
Ridge Avenue Connecting,	585
Ridge Avenue,	586
Ringing Rocks,	587
Roxborough, Chestnut Hill and Norristown,	588
Schenley Park and Highland,	589
Schuylkill,	590
Schuylkill River,	592
Schuylkill Traction,	593
Schuylkill Valley Traction,	594
Scranton,	596
Scranton Traction,	596
Scranton Suburban,	598
Scranton and Carbondale Traction,	598
Scranton and Pittston Traction,	599
Second Avenue,	600
Second Avenue Traction,	601
Second Avenue Traction,	613
Second and Third Streets,	602
Seventeenth and Nineteenth Streets,	603
Shamokin,	604
Shamokin and Mt. Carmel,	606
South Side, Pittsburgh,	606
South Side, Williamsport,	607
Stroudsburg,	608
Suburban Rapid Transit,	609
Sunbury and Northumberland,	610
Tamaqua and Pottsville,	611
Tarentum Traction,	612
Thirteenth and Fifteenth Streets,	614
Twenty-second and Allegheny Avenue,	615
Union, Philadelphia,	616
Union, Chester,	617
Union Traction, Philadelphia,	617
United Traction,	619
Uniontown,	620
Vallamont,	621
Valley,	622
Versailles Traction,	623
Walnut Street Connecting,	624

	Page.
Warren,	625
Washington,	626
Waverly, Sayre and Athens Traction,	627
West Chester,	628
West Philadelphia,	629
West Pittston and Wyoming,	630
White Electric Traction,	631
Wilkes-Barre and Kingston,	631
Wilkes-Barre and East Side,	632
Wilkes-Barre and Suburban,	633
Wilkes-Barre and West Side,	634
Wilkes-Barre and Wyoming Valley Traction,	635
Williamsport,	636
Wissahickon,	638
York,	639

CANAL AND NAVIGATION COMPANIES.

Delaware and Hudson,	643
Delaware Division,	643
Lehigh Coal and Navigation,	644
Monongahela Navigation,	645
Pennsylvania Canal,	646
Schuylkill Navigation,	647
Schuylkill Navigation (Philadelphia and Reading Railroad Company lessee),	648
Susquehanna Canal,	648

TELEGRAPH AND TELEPHONE COMPANIES.

American District Telegraph,	653
American Telegraph and Telephone,	654
Armstrong Telephone,	655
Atlantic and Ohio Telegraph,	655
Baltimore and Ohio Telegraph,	656
Bell Telephone,	657
Central District and Printing Telegraph,	658
Central Pennsylvania Telephone,	659
Delaware and Atlantic Telegraph and Telephone,	661
Farmington Telephone,	662
Lehigh Telegraph,	662
Lykens Telegraph and Telephone,	663
McKeesport Telephone,	664
National Telegraph,	665
New York and Pennsylvania Telephone and Telegraph,	665
Pacific and Atlantic,	666
Pennsylvania Telephone,	667
Philadelphia Local Telegraph,	668
Philadelphia, Reading and Pottsville Telegraph,	669
Postal Telegraph,	670
Postal Telegraph and Cable No. 1,	671
Postal Telegraph and Cable No. 2,	671
Postal Telegraph and Cable No. 3,	672
Rockhill Telegraph,	673

	Page.
Western Union Telegraph,	674
Williamsport and North Branch Telephone,	675

TABULATED STATEMENTS.

STEAM RAILROADS.

Table A—Stock and dividends,	678
Table B—Debt and interest,	685
Table C—Cost of road and equipment,	694
Table D—Mileage,	703
Table E—Equipment and persons employed,	713
Table F—Train mileage,	722
Table G—Number of passengers carried, cost per mile, etc.,	726
Table H—Kind of freight carried, in tons,	730
Table I—Quantity of freight carried, cost per ton, etc.,	735
Table J—Earnings and income during the year,	740
Table K—Expenses during the year,	748
Table L—Accidents,	761
Comparative statement of funded and floating debt for five years,	764
Comparative statement of cost of road and equipment for five years,	772
Comparative statement of passengers carried for five years,	781
Comparative statement of tonnage for five years,	785
Comparative statement of earnings and income for five years,	790
Comparative statement of expenses for five years,	798
Comparative statement of accidents for five years,	806

STREET PASSENGER RAILWAYS.

Table A—Stock and debt,	812
Table B—Cost of road and equipment,	818
Table C—Income,	824
Table D—Disbursements,	828
Table E—Mileage,	834
Table F—Equipment, persons employed and passengers carried,	842
Table G—Accidents,	846

CANALS.

Table A—Stock, debt, cost of canal, etc.,	850
Table B—Tonnage, receipts, expenses, etc.,	851
Comparative statement of capital stock now outstanding for five years,	852
Comparative statement of funded and floating debt for five years,	852
Comparative statement of cost of canal and fixtures for five years,	853
Comparative statement of tonnage for five years,	853
Comparative statement of expenses for five years,	854
Comparative statement of receipts for five years,	854

TELEGRAPH AND TELEPHONES.

Table A—Stock and debt,	856
Table B—Cost and characteristics,	857
Table C—Expenses and receipts,	858